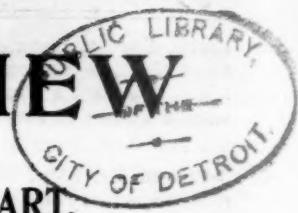


OCT 11 1909

THE SATURDAY REVIEW

OF
POLITICS, LITERATURE, SCIENCE, AND ART.



No. 2,814 Vol. 108.

2 October 1909.

[REGISTERED AS A NEWSPAPER] 6d.

CONTENTS.

NOTES OF THE WEEK	PAGE 395	MIDDLES (continued) :	PAGE	CORRESPONDENCE (continued) :	PAGE
LEADING ARTICLES :					
The Political Situation	398	Conductors and their Methods. I.—		King Lear. By John Leslie and F.	
The Lords and the Irish Land Bill	399	Mr. Henry J. Wood. By Filson		Venning	411
Hens, Goats and Small Holdings	400	Young	404	Mr. Balfour and the Unionist Pro-	
The Passing of the Austrian Dread-		By Ony and Teme and Clun. By		gramme.	411
noughts	401	Lord Dunsany	406		
THE CITY	403	Shakespeare in France—II.	407	REVIEWS :	
INSURANCE :		Nightfall	407	Professor Anti-Everything	412
Policies at Low Premiums—VIII.		A Call at Mikindani. By Frederick		Charles Reade, the Novelist	413
By Max Beerbohm		Hale	408	Eton of Sorts	414
MIDDLES :		Correspondence :		Amended South African History	414
Mr. H. B. Irving in "The Bells".		The Pretensions of the Commons	409	"The King of Games"	415
By Max Beerbohm		Compulsory Evening Schools. By		NOVELS	416
		Frank J. Adkins	410	SHORTER NOTICES	416

We beg leave to state that we decline to return or to enter into correspondence as to rejected communications; and to this rule we can make no exception. Manuscripts not acknowledged within four weeks are rejected.

NOTES OF THE WEEK.

Outside the House of Commons the Budget debates have now very little interest. The one question is, Will the Lords somehow give the Bill a mortal wound or not? We think there is no doubt that Unionist opinion on the whole strongly favours such a stroke. There is certainly another section of opinion in the party: nimium tutus, timidusque procellarum. They would not "put it to the touch to win or lose it all" because they think the Budget is popular with a large class who persist in considering it a poor man's as against a rich man's Bill. They fear to lose the election, but still more they fear the maiming of the House of Lords which might result if the Government swept in with triumph. We quite understand this point of view, which has been put before us within the last few days by a politician of high intelligence, a member of the last Government.

But we cannot agree with it. If the House of Lords does not strike, it will surely dispirit its own public—which, as the Unionist figures at even the last election prove, is a public of many millions after all—and it will come beyond doubt into the contempt of its opponents. Moreover, suppose the Liberals were to get back by a small majority after a stroke at the Bill by the Peers—would it be fatal to the Peers? We think it would be by no means so. The House of Lords is not in danger of being swept away after an election at which millions of electors declare in its favour. At worst, it might have to lie up or hibernate for a while. It would take a rest cure.

Of course, if the Unionists were to be swept clean into the sea and the Radicals and Socialists and Nationalists came in by a huge majority, then it might be all up with

the Peers—and in such a case it might be all up ere long with every decent Liberal, indeed with all that is solid and substantial in our social system. But who really fears such a smash-up of everything? It is much more likely that the Unionists will come back to power. We do not believe in the theory that the Budget is extremely popular. It is certainly well liked by a crowd of people who have a shrewd notion that it is a step in the right direction for getting hold of other people's property. But it obviously and admittedly does not confer any direct benefit on the vast bulk of the working men; on the contrary, it puts up the price of their drink and their smoke. Will working men twenty-five years old, thirty-five, forty-five, fifty-five years old, really love a Budget that does this? We cannot think it.

A disgusting feature of the political situation is the loud vain brag of sections on both sides. The press is chiefly answerable for this. Unless, it seems, a General Election can be run on low music-hall lines, it is not worth running at all for circulation purposes. Accordingly every idling inkster on the Unionist side swears the Radicals are blue with terror, whilst every one on the Radical side swears the Unionists are in that state. Of course, the side which his paper graces or disgraces is bursting with confidence, full of great heart, longing for the others to come on. How hateful this all is, how false! Serious politicians take a very different view, and impudent brag is the last thing they care about on the eve of a profoundly important election. Why should general elections, football matches and crimes be made such very low comedy of? The first and the last have surely a serious enough side.

It is shocking to notice the way in which the General Election date and the latest popular crime are whipt on and off the posters of certain newspapers according to the supposed appetite of the public at the time. Is the election "off" at the moment? Then on with the crime. Is the palate of the crime-taster sated for an evening or so? Then on with the latest speech of Mr. Asquith or Lord Rosebery. The posters of some papers are a standing disgrace to London. They constantly

shock, disgust, alienate decent people; and we strongly think the time has come to deal with them sternly by law. We want a Censor of Posters far more than we want a Censor of Plays.

One of Mr. Lloyd George's Budget concessions is a nice commentary on Radical criticism of mere landowners and capitalists. When the Chancellor proposed to tax clay as a mineral he forgot Mr. Greville Montgomery M.P. and the clay-workers whose interests he represents. But Mr. George was not prepared to listen, even though Mr. Montgomery is a supporter of the Government—and the Budget. Then Mr. Montgomery set to work in a manner very much after Mr. George's own heart in other days, and, if need be, he was ready with an amendment. He showed how clay has been held by the Courts not to be a mineral, how the tax would prejudice the building trade, and how it would inevitably hurt the worker. Mr. George, thus met within his own ranks by the very arguments urged by his opponents, gave way. Clay is exempt. Abundant supplies of untaxed clay, the sweater because unleavened by the sense of injustice, are to be available to Mr. Lloyd George's supporters after all! It is a very pretty little object-lesson in Radical finance, and not without a certain grim humour.

What a Cabinet Minister or any other member of the Government has in the bank has nothing to do with the merits or demerits of his programme; nor does his salary affect the issues—unless it happen he is giving away a fifth of it to the public as a patriotic British Ministry once did when the country needed more ships and men. So we dislike personal references to this liberal because he is rich, or that radical because, despite his programme, he dines with a duke when he can. But there are exceptions, and we must say that Mr. Pretyman was justified the other day in admiring the wise investments of Mr. Ure. Down with the land interest, down with unearned increment, exclaims Mr. Ure—and buys a great lump of Clydesdale Bank shares which go up enormously in value; a splendid case of increment "unearned" and yet untaxed!

One always does so much admire the wise and happy politician whose broad and generous public faith is perfectly united with a wise employment and enjoyment of the good things which, as Mr. Snowden has declared, "make life worth living". He reminds one of the adroit man who is able at once to run the spiritual and the carnal side of things, a sort of clever circus performance, one foot on the pure white horse of the soul, the other on the dappled beast of the world.

The Radical and Unionist Commission has drawn up its report on the Atholl Deer Forest. This forest is owned by one of the dukes who so cruelly monopolise land for sport, and prevent the making of happy, smiling small-holders etc. And what does this unanimous report show? Why, that the land is utterly unfit for small holdings and utterly unfit for afforestation, and that, as a fact, the Duke employs more men by keeping it a deer forest than if he turned it into sheep farms. What a blow for the "Daily News" and "Daily Chronicle" enthusiasts—and a blow hit by people of their own political faith too!

Lord Curzon at least has a clear mind on the Land Bill. In his speech on Wednesday he described the Government's congestion scheme and its compulsory contrivances as "an almost inevitable instrument of bribery". That is how the money has gone in the congestion traffic so far, and the Bill would vastly extend the facilities. His next point was that for their millions of purchase-money the British taxpayers had no security but "the economic soundness of the experiment" in Irish land purchase; no security but the "economic soundness" and the economic soundness on a background of bribery. Strong language, but evidently chosen for

accuracy. In milder terms, Lord Curzon's view is that of Sir Horace Plunkett, who foresees bankruptcy and repudiation unless the peasant's industrial character can be raised to the level of his increased responsibility. To this education is essential, but all are curiously silent as to education, and so the distressful circle goes round and round.

Lord MacDonnell "replied" to Lord Curzon, and succeeded in confirming him. He did not mention the "bribery", but his method betrays his consciousness of it, and he ought to know. He makes "three suggestions", and every one indicates his distrust of his fellow-countrymen: (1) He would take all land purchase and all the cash connected with it out of the hands of the Congested Districts Board. (2) He would deprive that Board of "all functions in regard to agriculture, fisheries and industries". (3) He would confine what remained of its "functions" to the Board's "present area". Having thus reduced the Board's statutory facilities for bribery to the narrowest limits, he would pass the work on to the Estates Commissioners and the Department of Agriculture—both bodies that are more free from clerical and Nationalist control than the Congested Districts Board could be. Though one of them "replied" to the other, the only difference between our two noblemen is that Lord MacDonnell proposes plans to meet the evils defined by Lord Curzon, but without mentioning them. We deal in a leading article with the attitude of the Lords towards that part of the Bill which they mean to amend radically by improvements that have the approval of the Irish peers in the House.

We should like to know how many new institutions, workable and otherwise, will be added for the tired attention of the citizen when this Government have done inventing theories. The latest is our "Road Board", which was to "carry any of the new roads over or under highways by means of bridges"; but on Wednesday this "over-or-under" scheme was dropped, "the Solicitor-General intimating that the changes made in the Bill had rendered it unnecessary". Lord Robert Cecil again? The withdrawal of Mr. Adkins' amendment leaves the new authority to project its roads without the consent of the existing authorities; and the sub-section proposing "no speed-limit" on the new roads is "unanimously struck out". No matter what this Bill "develops", its own development is rapidly negative.

If Mr. John Redmond had accepted the resolution of the Longford Leaguers, and got his Welsh friends to lift him into the House of Lords, "the boys" would not now be at such a disadvantage regarding the amendments to the Land Bill, which are going to spoil the most pleasantly criminal of the clauses in a place where "the boys" may not challenge the Prime Minister to a boxing match. It is another injustice to "the cause" that the Irish party, unlike the Tories and Liberals, have no representatives in the Upper House; and to an experienced conscience the oath is no greater strain than the oath for the Lower House, though it is understood that the top brand of patriot may enter the Commons only. To meet the financial slump in "the cause" the management is just now "starring" a special "draw" in the person of a seasoned martyr, Mr. O'Meagher Condon, of the American Molly Maguires; and when the touring season is over, something will have to be done for him in the way of a "benefit" performance. While Mr. Birrell and Cardinal Logue are still in charge, why not meet the double difficulty by getting Mr. O'Meagher Condon a seat in the Lords, with a special privilege to carry a revolver during debates? It would enable "the boys" to have themselves represented in "another place", and without directly compromising their integrity as patriots.

A certain amount of pained outcry against the "forcible" feeding of the suffragette prisoners at Birmingham was, of course, only to be expected. The interested partisan is making as much capital out of the

situation as possible, and doing all he can to work upon the finer feelings of the amiable spectator. No one can deny to the individual the luxury of sentiment; but a Government, whatever else it may be, may not be sentimental. The responsibility of having created the situation does not rest with the Home Secretary, and it is absurd to expect him to compound a felony. Moreover, sympathy, this week, is out of place. The Suffragette goes to prison as a protest against an iniquitous law. She desires martyrdom, because it is part of her campaign to be a martyr. She has succeeded now beyond her wildest hopes. If the amiable spectator would think a little before indulging his finer feelings, he might perhaps end by hardening his heart.

The sly picketing of post-offices, with a view to buttonholing the aged pensioners who come to apply for their allowance, and informing them confidentially that the rejection of the Budget means the stoppage of supplies, is a kind of electioneering which we do not look for in this country. Rather, we expect the shouted lie such as that about Chinese slaves. If, as seems only too probable, certain Radicals have been going in for this sort of thing, it is to be hoped that the men in authority will take steps to wipe away a very dirty stain from the Liberal shield. That shield, Heaven knows, is already enough disfigured by a blot that no amount of cleaning can efface. Mr. Balfour has not forgotten about Chinese labour. He did well to mention the fact in a letter the other day.

"It is remarkable that there does not seem to be any demand for small freeholds in England and Wales," says Mr. Edwin S. Montagu in the "Times" in connexion with Mr. Balfour's speech and small holdings. It would be far more remarkable if there were any such demand, since the Government promises confiscation for such investments. Besides, the small holder is concerned with the production of the soil rather than with the possession of it, which is to him a smaller matter; and he will not put his capital into the smaller gain to leave himself short in settling the greater. No matter what the small holder may gain by buying fee simple to cancel his rent, he expects very much more from using the same capital reproductively in the soil; and then, should he have to remove, as he often must, the greater mobility of his assets makes his investment more convertible and his migration less destructive. However, Mr. Montagu has to defend the Government; and the need makes difficulty, even in the plainest facts.

Mr. Buxton may be congratulated upon an excellent deal. Wireless telegraphy is young, and its possibilities lie all in the future. In a few years it would probably have been necessary to multiply many times the £15,000 for which the Post Office has secured the transfer of the Marconi coast stations and the rights enjoyed in respect of these under the agreement of 1904. There is little doubt that wireless telegraphy will kill the cable. The installation of a cable, even now, costs eight times as much as the installation of a Marconi system over the same distance. The establishment of a private monopoly in the control of a system that has so much history in front of it would have been little short of disastrous. Meanwhile the purchase has a deep national significance. The Admiralty has throughout been kept informed of the proceedings. Wireless telegraphy is one of the great strategic factors in future operations.

There was a general waking-up to a national shortcoming in the House of Lords last Monday, when the report of the Treasury Committee upon the organisation of Oriental studies was considered. Great Britain, more in contact with the East than any other country, and weighted with a high responsibility in her intercourse with its peoples, has made next to no provision towards enabling her officers, civil servants, and traders to speak to the East in the tongues of the East, and, by sympathetic study of Eastern history and literature, to bridge the gulf that separates two antithetic civilisations. Material advantage alone would make it worth while to

do something. The German trader sends out his invoices into Mesopotamia, and round the Persian Gulf, in Arabic or Hindustanee. British firms use English or French. But moral necessity transcends material advantage; and moral necessity there is for a nation that has taken up the task of bringing East and West together throughout the vast tract of the Indian Empire to look carefully to this matter. Lord Morley and Lord Curzon could not fail to be at one here with every Britisher, however little the England for which he stands. The sum required, an odd £12,000, must be had at once. We are behindhand enough as it is.

The first effects of preference on British goods in Australia have been precisely what they were in Canada. British trade with the Commonwealth compared with foreign was unprogressive; it was declining relatively if not actually. For four years the percentage record was steadily against the mother-country. In 1908 preference came into force and affected imports to the value of £26,000,000. The decline was at once arrested, and the result of one year's experience has not merely been a substantial gain to the British trader but given him a new opportunity of which he has not yet taken full advantage. The Australian Minister for Trade and Customs disclaims any desire to suggest a fiscal policy to Great Britain, but the figures he has just published clearly convey to him the moral which they will convey to all on this side who are not slaves to theory.

The super-Dreadnought "Helgoland" was launched at Kiel last Saturday, and the second vessel of this type followed her into the water on Thursday. "Super-Dreadnought" is an alarmist term employed in certain newspapers. There is really no occasion for concern. A ship of the improved German type is of about the same displacement as an English Dreadnought, and it carries the twelve-inch gun. It is noticeable that the launching of the "Helgoland" was made the occasion for a protest against navy expansion by the "Berliner Tageblatt". Well, Herr von Holstein has prophesied a reaction against navy fever, and has pointed to the time when a German who preaches economy will not be regarded as wanting in patriotism.

At the meeting of the Hungarian Chambers on 27 September Dr. Wekerle announced the resignation of his Cabinet. This has been pending for some time, as he only consented to retain office after tendering his resignation last July on condition that he should be replaced when the Chambers reassembled. The difficulties in the way of finding a successor are considerable. It appears to be certain that M. Kossuth, the leader of the Independent party, will be sent for, though his appointment as Prime Minister would be bitterly resented by the strict Catholics. As the Independent party has an actual majority, it seems only consistent with parliamentary usage that their leader should succeed to power and settle outstanding questions in accordance with their views. The Andrassy group, however, wish to settle these questions and to form a new majority constructed on the basis of the compromise of 1867.

It would appear, however, as if M. Kossuth were to have his chance, and he will certainly deserve the thanks of both halves of the Monarchy if he finally succeeds in settling the language question in the Hungarian Army. If this be not arranged in accordance with Hungarian ideas it appears very probable that the large credits demanded for military purposes will not be voted. The suffrage question has yet to be put on a satisfactory basis, and it is said that the retiring Cabinet desired to drop the provisions for plural voting and to insure that illiterates not hitherto entitled should have votes in future. It will be curious to see M. Kossuth's attitude on this matter. But the situation in both Austria and Hungary is for the moment dominated by finance, and it is possible that the large programme of naval expansion determined on will have to be curtailed. The settlement of the bill for a spirited foreign policy must react on internal politics.

Spanish successes in Morocco—and General Marina by very smart work is already in possession of Mount Gurugu—have had their effect not merely in Spain but with the croaking quidnuncs who prophesied nothing but evil from the campaign. The Spanish Government have decided on the restoration of the constitutional guarantees everywhere except in Barcelona and Gerona. That is their answer alike to the charges of tyranny and lurid accounts of seditionary unrest. Even in Barcelona the reign of terror is and has been merely imaginative. The gaols are not full of prisoners, and executions in the fortress moat of the Montjuich are not of frequent occurrence. The "Times" correspondent says public confidence is quite restored and business goes on as usual. Tourists flocked to the city during August, and an Esperanto Congress, attended by 1200 foreigners, was held in September. The Spanish Government and the Spanish Army have both given the lie most effectually to their detractors.

Aeroplanes are so much more interesting than dirigibles that they tend to thrust them into the background. The disaster to the "République", however, brings the dirigible into horrible prominence this week. It is a vessel of the flexible and unicellular type, and the tearing of the envelope meant immediate disaster. "Zeppelin III.", whose tedious performances and petty accidents have been sporadically recorded in the daily papers for the last month, seems at last to have justified the principles upon which it is constructed. The rigidity of the envelope prevents it from an easy tear, and the division of its gas-chambers makes such a tear when it occurs comparatively harmless. But the future is with the aeroplane. On the face of it, it looks safer and easier to ride in a balloon than to drive a machine heavier than air. But, remembering that the balloon is many years older than the aeroplane, it is only necessary to contrast Mr. Wilbur Wright's performance at the Hudson-Fulton celebration this week with the ignominious displays of Mr. Baldwin and Mr. Tomlinson to realise that the aeroplane is the safer horse.

Coincidence could hardly be more fortunate than in the Hudson-Fulton celebration this week. Henry Hudson gave his name to the river on which Fulton made his first successful experiment in steam navigation, and Fulton may fitly be regarded as the connecting-link between the voyageurs of the early seventeenth century and those of the early twentieth. Fulton's "Clermont" was as big a step in advance of Hudson's "Half Moon" as the "Lusitania" is in advance of the "Clermont". The spectacle of the replicas of these two pioneer craft on the Hudson to-day making a bravely picturesque but hopelessly ineffectual show in the midst of the modern Leviathans has been among the most curiously realistic things in pageants. And as though to illustrate the difficulties the ancient mariner had to encounter, even with the aid of Fulton's invention, the ungainly little steamer of 1809 very nearly succeeded in sending the "Half Moon" to the bottom in the efforts of both to move along the river.

It was with a kind of dreary consternation that we contemplated every likelihood of an indefinite extension of the Peary-Cook squabble. Mr. Whitney's arrival with Dr. Cook's evidence was to have settled everything. Mr. Whitney has arrived, but the evidence has not. It seems that Commander Peary with very proper spirit refused to carry coals for Dr. Cook. He was not going to have that person's property brought along in the Roosevelt. Accordingly, the evidence is still derelict in a cache at Etah. Of course, Commander Peary did not imagine for a moment that it was evidence he was having left behind. He took it for luggage merely. Commander Peary is an honourable man: so are they all. But it is very unfortunate. We are tired of it all. We almost wish that we were back in the Middle Ages, and that we might have the matter settled by wager of battle. Let them prove something or other upon one another's bodies, and have done with it.

THE POLITICAL SITUATION.

IT is now generally agreed that the General Election cannot take place before January. The excitable editors and impatient candidates who predicted a dissolution in November overlooked the prosaic facts of the situation, which are that a good many Bills of first-rate importance still remain in a far from finished state. There is the Irish Land Bill, which though it has passed second reading will be subjected to a vigorous alteration in the Committee of the House of Lords. There are the Town Planning Bill and the Development Bill, both of which will be drastically amended. The Government have no intention of dropping these Bills, and before the final stage, when the House of Commons is called upon to agree or disagree with the Lords' amendments, many weeks must elapse. The Finance Bill cannot very well come on for second reading in the House of Lords before the third week in October. So that the necessary business of Parliament cannot possibly be wound up before the middle of November. The mere issue of the writs takes some days; and we gather from the newspapers that a good many Liberal members are not going to seek re-election, and that consequently candidates are still to seek. A dissolution this year would come perilously near Christmas, and for various reasons a General Election in December would not be popular. It is also probable that as the moment for the plunge approaches the members of the Government in a very human way desire to put it off. Last, but by no means least, every Prime Minister requires a certain interval before a General Election in which to look round and provide for some of his friends. There are always a great many supporters of a party hungry for reward. The rich want peerages, or at least baronetcies. The poor want billets, in the shape of permanent appointments, county court judgeships, commissionerships, and so forth. Mr. Asquith will have an unusual number of commissionerships to dispose of, for his Development, Town Planning, and Finance Acts all call for the appointment of an army of Government officials, and in his majority of three hundred and fifty there must be many gaping mouths. Mr. Balfour always showed himself unsympathetic towards these "claims upon the party", and we fear that he did not by his Olympian indifference to the struggle-for-lifers contribute to the solidarity of his party. The hounds must be fed as well as hallooed on by their whips.

But will there be an election in January? And does this depend on the rejection of the Budget by the House of Lords? And will the House of Lords reject the Budget? These are the questions which politicians feverishly discuss in their clubs, without arriving at any solution. It has to be admitted that the Conservatives are divided in their opinions. The majority are in favour of the rejection of the Finance Bill by the Lords on second reading, but some are against taking the admitted risk of such a step. These doubters and wavers shake their heads and ask, Is it worth while to risk the existence of the House of Lords upon a Budget which is bound to be popular with those who have no property? They argue that the evil results of the Budget, its inquisitorial character, its unfruitfulness, its injury to property and consequently to employment, will not be believed until they are felt by the masses. The issue will be put by the Socialists to the country thus: Will you have the Budget or the Lords? And, plead the wavers, there can be but one answer to that question. The stalwarts reply that the Unionists will put the issue thus: Will you have the Budget and no Second Chamber, or will you have Tariff Reform and a Second Chamber? And to that alternative, urge the stalwarts, there can be but one answer.

The key of the situation is in the hands of Lord Lansdowne, and his responsibility is very great. Now, Lord Lansdowne sometimes does quite unexpected things. On Tuesday, for instance, he declined to support Lord Dunraven's amendment for the rejection of the second reading of the Irish Land Bill, saying that he would amend it in Committee, and only if the Government refused to be reasonable in the matter of amendments would he consider the question of rejection on third reading. Suppose he takes some

similar course on the Finance Bill? Suppose, that is, he advised the Lords, instead of rejecting the Finance Bill on second reading, to draw up a reasoned statement of objections to "tacking", and to invite the Government to listen to reason in a conference of the two Houses. What then? If the Government refused a conference they would certainly be in a worse position than before. There are a certain number of peers who proclaim their intention to vote against the second reading of the Budget, give what advice Lord Lansdowne pleases. These peers contend—and they are warmly supported in their contention by their friends in the House of Commons—that if they pass this Budget they will be false to the trust reposed in them by the Constitution, and that they will then have no reason for existing.

It remains to consider the probable course of the Government. There are some who maintain that the Government will not dissolve even if the Budget is rejected, and some who aver that they will dissolve even if the Budget is passed. It is worth remembering that the Prime Minister has said many times that the House of Lords must not and will not be allowed to dictate the time of a dissolution. Obviously the money must be obtained, but as the land taxes will bring in less than nothing they could be dropped without causing any financial derangement. The House of Lords is not likely to reject the Finance Bill "sans phrase"; there will probably be a demand for a conference, or a statement of objections; a golden bridge will be built for the Government to retreat, if they wish to do so. All depends on whether the Government desire to go on or to dissolve. If the Government wish to go on, some means or other will be found of patching up the business. But does the Government wish to go on? Some people say that the Government are so anxious to get a new mandate that even if the Lords pass the Budget they will go to the country in January. On this subject the Cabinet is likely to be divided. We can well understand that Mr. Lloyd George, the most powerful member of the Government, wants a dissolution. The Chancellor of the Exchequer is at the top of his wave; he can only sink into the trough of waters from this date, and as it is more than likely that he will be seriously out of his reckoning at the end of the financial year, he may sink rapidly. Besides, Mr. Asquith and he have pledged next session to the Welsh Disestablishment Bill, which excites no enthusiasm and will be thrown out by the Lords. All these promises and disappointments will be buried under a General Election. On the other hand, Mr. Winston Churchill, the next most powerful member of the Government, must be feverishly anxious for another session of official life, because next session will be his crowning opportunity. The Bill to provide insurance against sickness and unemployment will be in charge of the President of the Board of Trade, and may be even more popular than the Budget. With Mr. Churchill will be all the members of the Cabinet who wish to remain where they are. This party will be very strong, must always be so in every Cabinet. As we said above, if the Government are determined to have another year's existence, they can and will manage it somehow, even if the Budget be thrown out. If, however, as gossip says, Mr. Lloyd George is master of the situation, there will be an election in January or February.

THE LORDS AND THE IRISH LAND BILL.

WE venture to think that the second reading debate in the House of Lords upon the Irish Land Bill will occupy a high place in the annals of the British Parliament. We do not mean that the debate was adorned with oratory that will live or with argument that was strikingly new either in its essence or in its presentation. It was notable rather for the calm, businesslike and reasoned criticism of what was the chief measure of the session after the Budget, and for the courageous declaration that the Bill would be radically amended in the public interest. In the public interest we say advisedly. Reading the debate as a whole, what stands out is the prominence given to that part of the Bill which least concerns those whose interests are commonly supposed to dominate the Upper Chamber

in its dealings with property in land. The Bill emerges from the first real discussion of its principle with an entirely new perspective. What was the background is now the foreground. What was regarded as a three-cornered fight between the British taxpayer, the Irish tenants, and the Irish landlords is now to be discussed in its bearings upon economic development and social progress in Ireland. And the British interest in the Irish Bill is not confined to the financial risks it imposes upon the general taxpayer. The issues upon which the Lords have fastened go to the root of problems just now affecting other parts of the United Kingdom. Parliament has an Irish question every year; but the Irish question of the present session, putting aside the hushing of eighty-five precious Irish votes, is essentially the same as its English analogue—how to make small holdings pay.

In order to make our position clear, it will be necessary to state certain facts which are known to all who are familiar with the land situation in Ireland and with recent legislation affecting it. We believe that, as the result of the Lords' debate, many people, including members of Parliament who have never taken any interest in the Irish land question, will now be moved to do so; and therefore we must ask those of our readers to whom what we must now say will be stale to pardon the repetition.

The Government had no option but to introduce a Bill to meet an urgent case. The policy of land purchase in Ireland was no party policy; it was a matter of common agreement. The Wyndham scheme agreed to by all parties in 1903 had come to a standstill. The amount of property to be dealt with, and consequently the amount of money required to finance the operation, appear to have been seriously under-estimated; nor was it contemplated that landlord and tenant would almost rush into each other's arms in order to avail themselves of the new opportunity which Parliament had afforded. The plan for financing the transfer of the land consisted roughly of raising money by means of a new stock. The landlord was to be paid in cash, and whatever loss in flotation might occur from the stock not realising its face value was to be made good out of certain funds which had previously been earmarked for various other Irish purposes. The taxpayer was not to be called upon to make good any part of the deficiency, for already under this scheme he had contributed twelve millions which was to be given as a bonus to bridge over the gap between what the landlord could afford to take and the tenant to pay for the land. The basis of settlement was liberal, and was generally so regarded. But it fell upon evil days. Owing to its success in composing the difference between the two parties to an agrarian conflict centuries old, money was needed at an earlier date than was anticipated. Then it was discovered that the transaction was much larger than had been contemplated in 1903, and owing to changes in the money market the larger amount required could not be obtained at an early date without a much greater loss than was provided for in the Wyndham scheme. Therefore the Government had to readjust the Wyndham financial arrangements, and no objection could be taken to any reasonable proposal under which the general taxpayer and each of the two parties directly concerned should share proportionately in the sacrifice which must be made in order to meet the untoward circumstances above indicated.

The proposals of the Government for overcoming this difficulty could not have been expected to satisfy the three parties to whom they relate—the taxpayers, the landlords and the tenants—and we do not intend to discuss them here in detail. The controversy that has arisen over them has centred mainly round four points: (1) the proposed payment in a depreciated stock instead of in cash; (2) the substitution of compulsory for voluntary purchase; (3) the readjustment of the bonus; and (4) the proposed abolition of the zones, the maximum and minimum limits of price between which no question of value could be raised if the parties agreed to buy and sell. Although the Lords may not think it proper to take any action with regard to the finance of the Bill, it is probable that the last word has not been said upon it. It is whispered that the Government have up their sleeves an

offer which will be tempting at least to the embarrassed landlords, and which will be conditional upon the acceptance of certain portions of the Bill to which the Irish Parliamentary party attach special importance. Nor is it unlikely that the Government would be glad of a compromise by which compulsion would be restricted to the acquisition of land needed for the relief of congestion. The abolition of the zones is justified on the ground that the system led to certain abuses; and it is thought that by amendment abuse can be prevented in the somewhat rare cases in which it appears to have existed. As regards the bonus, there are such obvious objections to the Government's proposal to vary it in inverse proportion to the price agreed to between landlord and tenant that it is not improbable the uniform rate may be restored.

So far then as the Government are genuinely desirous of expediting land purchase in Ireland, we too must recognise that they are confronted with difficulties not of their own making. If they on their part realise that the situation is one for compromise, we are sure the House of Lords will meet them in a conciliatory spirit. But unhappily the Bill contains (in Part III.) provisions which go far beyond the necessities of the case. Land purchase on a huge scale at the expense and risk of the taxpayer is a costly means to a great end. It is only justified if accompanied by such Government action as is required to foster the industry of the class to which the chief source of the nation's wealth is entrusted. This point of view was put by Sir Horace Plunkett in an essay* which we have before us as we write, and which we commend to our readers. "There can", he writes, "be no turning back. In a not remote future some two hundred millions sterling of imperial funds will have been invested in the latest final settlement of the Irish land question. Is that investment secure? My belief is that the investment is secure, and the moderate prosperity of the Irish peasantry assured, if, and only if, the peasants are induced to put more capital, more skilled work and better business methods into the industry of farming. . . . The statesman who is to solve the Irish land question must recognise that the most skilful handling of the financial complications, the most complete satisfaction of the two interests immediately concerned, will be no solution of the real problem; that whether we are to be blessed with a settlement or cursed by the continuance of agrarian strife depends upon the economic soundness and the moral effect of the agrarian revolution to which history has given the impulse and Parliament is giving the direction."

The direction given by Parliament up to the present time may be briefly summarised. During the last twenty years there has been added to the machinery of government in Ireland a Department of Agriculture and Technical Instruction, for giving to the Irish farmer those forms of assistance which every progressive Government considers necessary for the welfare of the farming community, especially where the holdings are small. Furthermore, a voluntary movement has developed a system of agricultural co-operation far in advance of any similar efforts in Great Britain. The Government have ignored these facts. Under influences quite well understood by all who have any knowledge of recent events in Ireland, influences stoutly resisted by Mr. Bryce, but allowed by his successor to predominate, they have tacked on to Irish land purchase an administrative machinery for which there is no precedent in the history of civilised countries. In the House of Commons no time was allowed for the discussion of the extraordinary and far-reaching proposals of Part III. Lords Lansdowne, Curzon and Dunraven simply riddled them, while Lord MacDonnell, who had already in his remarkable "Minute of Dissent" from the Dudley Commission's recommendations blown them to atoms, foreshadowed radical amendments. But the spokesmen of the Government, especially the Lord Chancellor, treated them as mere matters of detail for discussion only in Committee.

* "The Unsettlement of the Irish Land Question." By Sir Horace Plunkett. Dublin (E. Ponsonby) and London (Simpkin, Marshall), 1909. Price 6d. The pamphlet is reproduced with additions from "The Nineteenth Century" for June.

The precise method of the Government for satisfying their Irish dictators is plausible, but will not stand for a moment under the close examination to which it is to be subjected in the Lords. Before the new system of agricultural development (based upon organised self-help on its non-official side and upon local contribution and administration as a condition of assistance from public funds on its Governmental side) was under way, the Congested Districts Board was founded by Mr. Arthur Balfour in 1891. For eighteen years it has exercised paternal sway over the economy of poor western districts, its most important work being in the purchase and sale with improvements of estates and the development of fisheries. The Board was a temporary expedient and should gradually be restricted in function and area. The Government say it has done such good work and is so popular that it must be preserved. Then they proceed to abolish it utterly, retaining nothing but its name. This entirely new creation is given twice the area, three times the funds its predecessor controlled. It is to buy compulsorily what land it wants and to distribute it as it likes—the whole operation to be independent of the Government, which had hitherto recognised some responsibility where such powers were exercised and the general taxpayer was footing the bill. The constitution of this body is, however, altogether popular. Seven out of its nineteen members are to be appointed by the Government, presumably under the influences which dictated the measure itself, and nine are to be elected by the western County Councils. The justification for this extraordinary proposal is that in the coming redistribution of "grazing ranches" the poor "congests" will not get their share. The sons of farmers in the neighbourhood—"the landless men"—will get the preference. A body thus constituted can be trusted to save the manless land from being grabbed by the landless man.

It cannot be too clearly understood that in saving the country from these preposterous proposals which have been rushed through the House of Commons, the Second Chamber is fulfilling its highest purpose. Not only will its members be disinterested in the action they are called upon to take, but it is common knowledge that they can get valuable concessions on those parts of the Bill in which they are financially concerned if they will not "mangle" the part which concerns not them but only their country. And they have to make their decision at a time when every demagogue in the country is seeking to bring them into conflict with the representative Chamber. The coming week will provide one test of the Constitution as it stands. Problems of vast importance to the rural population in all parts of the United Kingdom are pressing for solution. The principles underlying the working out of the agrarian revolution in Ireland are applicable elsewhere. We look to the House of Lords, who know the conditions, to show that they also possess the true statesmanship which is needed for their treatment.

HENS, GOATS AND SMALL HOLDINGS.

IT is unfortunate that we have no inclusive and accurate information as to the progress and profit of the small-holdings movement in this country. The thing is of the liveliest interest and importance just now, as Mr. Balfour's remarks at Birmingham suggest. It seems we are to go into the General Election, at which small holdings are sure to be an issue in many constituencies—and yet the country is in the dark about small holdings! What we know definitely is that there are small holdings, that they have increased in number, that they are often a mere hobby, that they are not often the sole source of a family income on a fair standard of living, that their success depends in an essential way on postulates not easily assured, such as co-operation, with special facilities in banking; and that they afford an attractive subject for popular oratory by knowing politicians who have never done any farming, small or large. Judging by the oratory, small farming appears to be highly commendable to everybody but the man who commends it.

At first the small holding is a sweet Arcadia, a pocket edition of the pioneers' epic, combining the beauties of both solitude and civilisation, not too near a slum and not too far from London; and this, assuming faith and courage, is kept up for a few years, after which the oviduct of the hen that ought to be laying is found to have its executive capacity in some mysterious way discouraged by "a clay soil", with a doubt that it may be something else, as in the instance of Mr. F. A. Morton, who, after "winning a living on four acres", discovered that "My profits have decreased as the number of the hens increased". In other words, the process of diminishing return has set in. We must investigate the relations of the "clay soil" to the refractory oviduct, and the first economic fly is in the Arcadian cream. It is well now if the four acres be a hobby, with an income from elsewhere to take up the tale where the family hen has dropped it; but in Mr. Morton's case there is no such irrelevant source of continuity, and so the "living" which he wins becomes a little trying, "exasperated by the problem of getting mature birds to lay". It is an ancient problem, this of making birds lay more eggs, and reveals its economic limits on four acres, on which a living demands more intensive production than that of a laying hen who refuses to lay.

Then regarding the style and manner of the "living": "To rise on a winter morning, to light the fire and heat the food for the fowls, to read one's newspapers and letters, feed the fowls and goats . . . ; then to eat one's breakfast, after preparing it; afterwards to dig a little, and again feed the fowls and goats; to scramble over the preparations of dinner; more digging or similar work, and then finally to house the fowls and goats for the night, and retire to eat one's dinner, which not improbably has got a little bit burnt". All the time it is a "living" only for one on the four acres, and there is no woman. Add woman, and we want four acres more, eight acres for two. The addition of woman suggests the addition of more, one, two, three, perhaps nine, each wanting its four acres, forty-four acres in all, at which point the small holding ideal is obviously shattered, and the small holder has his dimensions automatically multiplied into ordinary farming. The disaster arises even less from the "clay soil" than from the addition of woman, and yet it is not easy to see how a progressive community can proceed without woman, either back to the land or in any other direction. Without her, civilisation is really stopped, and the dinner is "not improbably burnt"; but with her, the potential increase in the number of necessary dinners expands elevenfold beyond the economic boundaries of the small holding.

The behaviour of Mr. Morton's goats is not less gravely instructive than that of his hens. Having dropped goats, he changed his mind and started again, with a reputed matron possibly of Anglo-Toggenburg lineage, "due to kid in about a week's time", and with satisfactory conviction supporting her reputation by her appearance; but after "digital examination" and a length of time, all this marketable motherhood turned out to be merely the inflation of excessive age, and the mountain could not produce even a mouse. Our small holder bought another goat, chancing that her character might be more worthy of her reputation, and he complained of the first to "the vendor", who now sent a third; so that he had three wrong goats to feed in place of one right goat. While some of them declined to kid, others kidded beyond all sane calculations, so that before the goat farmer knew where he was he found himself with about a dozen, big and small, male and female, with milk and mainly without it. Indeed, there was among them all only one goat that could conceivably approximate to his agricultural anticipations, and she had "a difficulty in satisfying the demands of her surviving kid". The gravity of the enterprise lies in its contribution to our national salvation. All this important information, with much more, is found in Mr. Morton's excellent book "Winning a Living on Four Acres", a true and faithful history of the enterprise, which, however, leaves some questions unanswered as to how a progressive community can be raised on the economic basis of small holdings.

That is not the only expert book on the subject which

suggests essential questions as yet unanswered. In his "Small Holders" Mr. Edwin A. Pratt makes a similarly constructive confession of failure, exactly as if he, too, had passed personally through the various stages of practical experience, in hens, oviducts, "clay soils", goats, kids and old-age inflations. His "Prefatory Note" starts: "The main purposes of the present volume are to urge the need of co-operation on the part of small holders, if their production of commodities for sale . . . is to be a commercial success"; and in this essential need he appears to include co-operative finance. Very well, but British individualism is very slow to co-operate at agriculture, either in method or in finance, and the farming experience of the great Co-operative Wholesale Society itself does not seem to reveal any very tempting outlook for capital. There may be some examples of real success in small farming, on a basis affording the presence of woman and the progress of man; but there is no evidence of it yet, and, on the other hand, we have Mr. Boyd of Dumbarton, un-co-operated, growing potatoes by the thousand acres at profits that enable him to drive in motor-car. Since the productiveness of the soil is the real question, which is the better outlook, the vagaries of Mr. Morton's goats or the profits of Mr. Boyd's potatoes?

Nature herself is prodigal in her empiricism, and these experimental shots among eggless hens and superannuated goats may yet get a bull's-eye somewhere. An extremely interesting scheme, founded on a thought-out system, has just been started in Kent, at "May's Farm", by "The Residential Small Holdings Company, Limited", with a capital of £2000 and forty acres. Here the main idea is permanence in tenure and elasticity in the farm area to accommodate the needs of man as varied by woman. Should man insist on agrarian monasticism and inflated goats, he may have his four acres, but the normal man may have something like four acres for each of his family. The tenant may never be disturbed so long as he pays the rent, which can never be raised, so that all agricultural increment values belong to the tenant, who may also sublet, but on the same terms as he gets himself from the head man. Thus in addition to his yearly produce the tenant is rewarded by owning all increment values from direct enterprise on the farm, and the head man has such increment as arises in the selling value of his fee simple. The transfer is already complete, and the company is about to begin building. The whole scheme arises out of a book, "The Redemption of Labour"; an attempt among the readers and students of the plan to put it into practice, with means to finance its extension as fast as the newly created tenancies succeed and induce others to be created. From the outline before us, it appears that the underlying principle is the increased application of productive capital and industrial energy to the soil, combining the utmost industrial motive with the utmost elasticity in accommodation, so that the man with a mind large enough for fifty acres may not be shut out by regulations for the man of four. In many ways the plan is like the dual ownership that has proved so disastrous in Ireland, but then it may be hardly safe to compare a people so completely devoted to fitting themselves for success in another world only. The men of Kent still keep a healthy grip on this world in spite of the static wisdom which works to clear them from the land and to starve them in the slums.

THE PASSING OF THE AUSTRIAN DREADNOUGHTS.

HERE is one fact in the relations of Germany and Great Britain which cannot be over-emphasised—the existence throughout the German middle class of an alarm about the navy equal to our own. True, the German well knows that we could not injure him by land; but his commerce has so far increased in value that he fears for his entire mercantile marine. The existence of a powerful fleet, he is sure, is essential to the life of the German nation. So far, so good. Great Britain does not grudge the Kaiser his ships. But Germany, whilst she has declared her intention of taking such steps

as shall free her from being "at the mercy of England" (this phrase has been used by German publicists again and again), has never pretended to be able to build or maintain an effective fleet of anything like the size of that which Great Britain must possess. She has, on the other hand, aimed at building so strong a fleet that with any sort of ally in Europe she could make the two-Power standard impossible for us to maintain; and thus she looked forward to bringing about a condition of equilibrium in sea-power—a situation from which neither side dare stir.

This was the policy dictated by those circumstances in which she found herself placed during and immediately after the Boer War. And a brief survey of recent history will make this plain. She learnt, as we have pointed out lately, that her mercantile marine lacked protection. Damage done to her commerce, during a war in which she herself was not engaged, enabled her to form some estimate of Great Britain's power as a belligerent—a power against which her huge land forces could not hope to prevail. Her relations with other States were far from satisfactory. Few statesmen believed in the permanence of the Austro-Hungarian Empire, and Italy seemed to be drifting from her Teuton allies. Germany's first effort, therefore, was to improve her position in Europe. She was met by a rapprochement between England and France. Spain became of the party, and Russia was soon to go the same way. It therefore became a matter of extreme urgency for her to bring about, with the few materials at her disposal, that balance of power in Europe to which all Continental statesmen have looked as the only guarantee of peace. But since England, by her recent alliances, had somewhat thrust herself into European affairs, these calculations were forced to concern themselves with the production of such weapons as were best fitted to cope with the distinctive armament of England. It was therefore plain that no ally could be of permanent service to Germany who could not be induced to adopt the rôle of a Mediterranean sea Power equal, at the least, to the task of destroying the ordinary British fleet in those waters. The Dual Monarchy had aspirations of which the aims of Germany permitted her to approve. The determination mutually to support one another, irrespective of the attitude of Italy, constituted a pact which is now some years old. The Dual Monarchy was at first obliged to devote her energies to strengthening and improving her army. But it is not impossible that the arrival in England some five years ago of Austrian naval officers on an errand connected with the examination of the turbine form of marine engine may be referable to a realisation of the necessity of taking early steps towards naval efficiency. We happen to know that at the time such comment as was evoked in circles cognisant of the mission took the form of surprise that the British Admiralty should be so slow to use what quite a small Power thought worth considering.

The weakening of Russia consequent upon the war with Japan made the task of realising Austrian aspirations apparently easy. But the history of the Bosnian coup has yet to be written. That the Turkish revolution precipitated events we know; but how far the method adopted by Austria was a departure from the preconceived arrangement we can only guess.

Up to this time the consolidation of the Austro-German understanding (an understanding evidently quite independent of the terms of the Triple Alliance) had proceeded without a hitch. Germany had already embarked upon an ambitious naval programme; she had contrived to make her power felt at Constantinople and at Algeciras, always with the support of Austria; and although the Bosnian coup d'état was destined from the first to prove a most expensive move in the game, one which could not fail to check the immediate development of her plans, Germany stood loyally to her ally. Apparently all Europe could not prevail against this combination. And the fact that Germany, directly a settlement had been reached between Austria and Turkey, went on with her naval programme with unabated vigour plainly indicated a strong desire to obtain as much headway as possible before the in-

evitable disclosures of financial incompetence should have to be made. In spite of figures which have since come to light, the Austrian press was actually permitted to talk of building sixteen Dreadnaughts! It is possible that Germany did not know the extent to which Austria was financially involved through the Balkan imbroglio. For herself, she hoped up to the last to be able to impose new and important taxes. But it was precisely over this question that Prince Bülow fell; and, with the appointment of Dr. von Bethmann-Hollwieg, a new phase in the diplomatic struggle between Briton and Teuton began.

The incoming Chancellor is forced to approach the situation from a very different standpoint from that which it appeared prudent for Prince Bülow to adopt. First, it is plain that no material increase in the German naval programme can be attempted, nor the acceleration of the present one be long maintained, without taxation which it appears improbable that the German people will tolerate. Secondly, the patriotism manifested by the British Colonies in offering one or two Dreadnaughts has taken definite shape in the adoption of a comprehensive scheme for imperial defence by sea and land.

Dr. von Bethmann-Hollwieg has not been slow to assume a more friendly bearing towards England than his predecessor had adopted. Indeed, that particular newspaper which is said to derive its information from the present Chancellor, so far from declining to discuss the limitation of armaments—which earlier in the year had been the official attitude of the Wilhelmstrasse—expressed itself sympathetically as to the project, though, to be sure, it maintained, as all good Germans should, that the necessary overtures must come from England. During the whole of the past month the press of Germany was charged with numerous articles devoted to this question. More than one writer of distinction accused the Government of embarking upon a scheme in which the nation will shortly be unable to persist. Meanwhile the Chancellor went to Vienna. He arrived in time to get first-hand evidence of the disgust of Austrians and Hungarians alike when they awoke to the terrible financial burdens with which their Balkan policy had saddled them. After deducting from revenue the Turkish indemnity and the cost of mobilisation, the two countries were asked to find a sum approaching thirty-two millions sterling. The army was to enjoy an increase of four millions, and provision was to be made for the building of Dreadnaughts, fast cruisers and all the necessary supports of a big fleet. The Vienna correspondent of the "Times" was of opinion that the building of two Dreadnaughts, two fast cruisers and six torpedo-boats was "likely to be dropped, if indeed it were found possible to find a place in next year's estimates for any Dreadnaught at all". It is not surprising that a Cabinet crisis was precipitated in Buda-Pesth by the announcement of the programme and estimates for 1910. The kingdom of Hungary and the empire of Austria, so wonderfully united in the spoliation of Turkey, are now quarrelling over paying the bill; whilst the latest news is to the effect that "in order to facilitate a settlement, the military and naval authorities may postpone their demands for extraordinary credits". In any event the plan for providing an Austrian fleet capable of destroying or even materially harassing the English and French fleets in the Mediterranean is for the time being hopelessly wrecked. Without that support in the Mediterranean which an Austrian fleet is alone capable of yielding, Germany could hardly hope to attain to equality with Great Britain at sea.

Events have proved too strong for the Teuton alliance, and the present Chancellor, a man whose political life has been devoted chiefly to the consideration of domestic problems, will, it is hoped, be ready to see in the failure of his predecessor's scheme an opportunity for the peaceful development of his country's resources, an undertaking which need never prejudice a cordial understanding between that country and Great Britain.

THE CITY.

HERE has been no improvement in the money position during the week, and each day brings us nearer to a rise in the Bank rate. Two million sovereigns have been taken for Egypt and South America, and all the gold in the open market—also nearly a million sterling—has been bought for export to Russia. In Paris the market rate of discount has risen to $2\frac{1}{2}$ per cent., in Berlin the rate keeps firm at $3\frac{1}{2}$ per cent., while in Vienna it is as high as $3\frac{3}{4}$ per cent. Here the market quotation is only $2\frac{1}{2}$ per cent., and while "short" money is so abundant the rate cannot improve, and no advance in the official minimum could bring about a permanent rise. But continued withdrawals of gold from the Bank must deplete floating supplies, and if there is any doubt on this score the Bank directors could take some of the money off the market before advancing their rate. It is certainly advisable that something should be done to check the drain of gold to the Continent, or the position of the Bank will be very weak by the end of the year. As we explained last week, an advance in the official rate would not stop sovereigns going to Egypt and South America, but it would place the Bank in a position to compete for the weekly arrivals of gold from South Africa, and the acquisition of these would go a long way towards filling up the gap caused by the withdrawals. In the Stock Exchange the prospect of dearer money has not so far adversely affected investment securities. On the contrary, there has been a broadening of the investment demand which may or may not be due to the prospect of a change of Government. A noticeable feature has been an inquiry for Consols, which can now be bought to yield a full 3 per cent. They are still over two points above the lowest figure touched since the drop in interest to $2\frac{1}{2}$ per cent., but there were causes other than political for the special weakness of 1907. A yield of 3 per cent. from the premier security of the world must always attract the careful investor, whatever views he may hold of the party in power.

American securities have continued to soar, the most remarkable movement being in Steel Commons, which are now well over 90. This is more than double the price earlier in the year, and compares with 21 in 1907. In 1904 the shares were dealt in at 8. The rise is based on the assumption that the shares are to be put upon a 5 per cent. basis. This, of course, means a permanent basis, but he would be a bold man who placed any reliance upon the dividends of the United States Steel Corporation. Wall Street speculators are working to get the shares to par, and may succeed, but it is just as well that they be left to labour by themselves. A good deal of money continues to find its way into foreign railway securities, and the new issue of Argentine Great Western debenture stock was readily subscribed. There has been a pause in investment in foreign Government securities, and this is probably due to the large number of new issues that are pending. At least half a dozen Brazilian loans are contemplated—mainly provincial. Argentina may indirectly appeal to the market, Turkey still awaits financing, and if the matrimonial schemes of Portugal are successful we may be called upon to assist in the rehabilitation of Portuguese finances. So many of the American railways are handicapped by heavy bond obligations that the issue of 400,000 \$5 (£1) shares in the Pacific-Oregon Railway and Navigation Company is noted as an interesting departure. The territory to be served by the line now in course of construction is rich in minerals, timber and agricultural possibilities. All the profits from development will go to the shareholders, and it is estimated the carrying of timber alone will furnish dividends for forty years to come. The latest rubber issue is the East African Rubber Plantation Company Limited, which on Monday will invite subscriptions for £60,000 of its capital. The company has been formed as the result of a Foreign Office Report drawing attention to the development of rubber cultivation in German East Africa. There are, it is said, 600,000 trees on the estate to be tapped next year.

Rhodesian mining shares have remained active, but the buying is still largely professional. Attempts to make a market in a new share—Bucks Reef—have not

been very successful, and after rising from 2 to $2\frac{1}{2}$ the price has dropped back to $2\frac{1}{4}$. Little is known regarding the property, except what is supplied by "the shop", and the market resents the introduction and the tactics indulged in to tempt the public to become buyers. Several very doubtful "deals" are in progress in the mining market just now. Thus from a nominal £10 the shares of the Wallis Syndicate have been advanced to £25. Except that the company has an option over properties in West Africa, little is known concerning it. Equally uncertain are the prospects of the West African Development Syndicate, whose £1 shares stand at over £8. The recently issued Brazilian Golden Hill is a very dubious proposition, and those who may be tempted to buy the shares of the Russian Mines and Estate Company would do well to inquire into the antecedents of the promoters. It is incomprehensible why the shares of the recently reconstructed Ashanti and Gold Coast United stand at a premium of 60 per cent., or why the 4s. shares of the Asgard Gold Company should be quoted at 18s. 6d. In all these shares there is a very limited market, but the premiums are maintained because it is thought the public will be led to believe that high prices reflect intrinsic merits.

INSURANCE: POLICIES AT LOW PREMIUMS.

VIII.

WE explained last week that perhaps the best policies at low premiums are deferred assurances for children. The plan is for premiums to be paid until age twenty-one, which are returned if the child dies before coming of age; the full sum assured is paid at death after twenty-one, at which time the policy begins to share in the profits. The advantages of these policies are numerous. For instance, policies can be obtained at a low premium which if effected at older ages would involve a prohibitive cost. If the assurance is effected at birth, subject to the payment of premiums only until age fifty or previous death, the annual premium is £9 15s. a year for with-profit assurance of £1000. A similar policy effected at age thirty would cost £33 14s. 2d. a year, and would receive bonuses that would amount to much less than assurance which began to share in the profits at age twenty-one. If effected at birth a policy for £1000 subject to premiums ceasing at age fifty costs only 10s. a year more than a policy which involves the payment of premiums throughout the whole of life. The difference between the annual premium on policies of the two kinds taken out at age thirty is £9 5s. 10d. The better policy involves a very small increase in the premium when commenced young, but a very great increase if it is not effected until later in life.

Similar considerations apply to endowment assurances. To secure £1000, with profits in addition, at age fifty or at previous death after twenty-one costs £13 14s. 2d. a year. With-profit endowment assurance maturing at age fifty would cost £43 16s. 8d. if commenced at age thirty, or £41 9s. 2d. if started at age twenty-one. Thus policies of a vastly attractive character cost but little if commenced in childhood, but cost inconveniently or prohibitively much if they are not taken out until after manhood is reached.

Life assurance in one form or another is essential for nearly every man and advantageous for a great many women; parents would do well to recognise this fact and to commence policies for their children at the earliest possible moment. There are many circumstances in which it would be more to the advantage of sons and daughters for parents to pay premiums on policies for children than for policies on their own lives. These deferred assurances are frequently of the utmost value for girls, especially if there is a prospect of their having to keep themselves. An annual payment of £18 12s. 6d. from birth until age forty will secure the payment of £1412 in cash when that age is reached; of this amount £412 is derived from bonuses. The sum of £1000, with whatever profits may have accrued, is paid at death at any time after age twenty-one. If a policy of this character were taken out for a girl she would probably be able to

pay the premiums out of her income when she commenced working ; but if no assurance were started until she began work the amount she could provide for herself would be most inadequate.

These deferred endowment assurance policies can be made payable at any selected age from about thirty-five to sixty-five ; the longer the endowment period the smaller is the annual premium and the larger the amount paid at the end of the endowment period. For policies of £1000 effected at birth and maturing at age forty-five the annual premium is £15 15s., to mature at age fifty the premium is £13 14s. 2d., at age fifty-five £12 3s. 4d., and at age sixty £10 19s. 2d.

As the endowment age increases the premiums decrease, and the sum assured, payable at maturity, becomes larger on account of the greater number of bonuses received. By age forty the amount payable would be £1412, by age forty-five £1547, by age fifty £1694, by age fifty-five £1854, and by age sixty £2031. The smaller the annual premium the better are the results for those who survive to the end of the endowment period. It is difficult to emphasise too strongly the attractions and advantages of policies of this kind.

MR. H. B. IRVING IN "THE BELLS".

By MAX BEERBOHM.

A WAVE of filial piety is passing over the land. It is pleasant to have a wave restoring old landmarks to us, instead of washing them away. On all sides we find that the surviving sons of men who were eminent in their day are determined to perpetuate the fame of their fathers by doing as exactly as possible what their fathers did before them. Mr. Herbert Gladstone (so I learn from one of the permanent officials at the Home Office) spends the greater part of the day in transcribing his father's pamphlets on the Armenian atrocities of 1876, and will proceed to Midlothian, so soon as Parliament is dissolved, in order to stir the electors to a full sense of the iniquity of Lord Beaconsfield's foreign policy. No one who was in the House of Commons during the recent debate on the land-taxes will ever forget the profound impression made when Mr. Winston Churchill rose from the Treasury bench and declaimed his father's speech on the question whether Mr. Bradlaugh should be allowed to sit in the House. Mr. Lewis Harcourt is reading hard for the Parliamentary Bar, where he will presently recite a selection of his father's most trenchant orations. Lord Hugh Cecil has very kindly offered to contribute to this REVIEW a series of the articles which his father wrote for it in the distant past. At the Queen's Theatre, Mr. H. B. Irving is playing Matthias in "The Bells"; and it will be remembered that he appeared recently in "The Lyons Mail" and in "Charles the First". On the outer door of Sir Philip Burne-Jones' studio is a card bearing the legend "No models required". This is because Sir Philip is making a copy of "Love among the Ruins", and will presently make copies of "King Cophetua and the Beggar Maid", "The Legend of the Briar Rose", and other favourite works of his father. M. Schutzheimer, the universally-respected millionaire, whose splendid hospitality in Park Lane was one of the most notable features of the past London season, has decided to return to Hamburg and do business there in a small way for the rest of his life. "Dat vot vos goot enough for my fahder, dat is goot enough for me" he replied to an illustrious personage who was trying quietly to dissuade him from his intention. Thoroughly popular throughout the length and breadth of the Empire is the announcement that King Edward has decided to re-open the great exhibition of 1853 in Hyde Park, wearing a costume modelled precisely on that of the Prince Consort. There is indeed something very human, very touching, in all these manifestations of filial piety. The world is the sweeter for them. But, much as I hate to strike a jarring note, I cannot help asking whether the world is also the stronger for them.

French writers have often accused the English people of a comparative lack of reverence for parents. It is well that we have not ignored the rebuke. But let us not, in our anxiety to deserve it no longer, rush to an extreme. Reverence is one thing, slavish reproduction another. A thing that is admirable at the moment of its doing is not necessarily admirable ever after. Times change, and it is our duty to change with them. Let us try to keep ourselves elastic, malleable, fresh. Human progress may be all a delusion; but, for sake of our self-respect, let's keep the delusion up as long as we can. My heart goes out to all these men who are so active in the filial-piety crusade. But I am convinced that they might be employing their time to better purpose. Not by imitating their grandfathers did their fathers achieve greatness, but by striking out lines for themselves—lines appropriate to themselves and to the age in which they lived. All the pietists whom I have instanced are men of high ability; and some of them have genius. I think the greatest service and honour they could do to their fathers' memory would be to use their own powers in their own fashion, freely.

Take, for example, the case of Mr. H. B. Irving. Here is an actor with truly fine gifts, with truly great potentialities. His face, his voice, his hands, are admirably expressive, and have the advantage of not resembling those of anyone else—except, in some measure, those of the late Sir Henry Irving. A personality as distinct as it is powerful is his. By years of hard work he has acquired the means of expressing artistically the force that was in him from the first. Gone are all the crudities that once marred his work. He has entered his prime. Nor is he an actor who depends merely on personal force and on beauty of method : he is a thinker. What his performances lack in emotional warmth is counterbalanced always by their strong intellectual quality—whenever, at least, the part he is playing is one which is strong enough to bear intellectual pressure. Decidedly, here is an actor whom the drama needs. I hope the drama may get him. Filial piety is all very well, up to a point. "The Bells" was all very well in the year of grace 1871. Crude stuff though it must have seemed even then, it gave Mr. Irving's father his first chance of frightening an audience by the imagination and uncanny magnetism that were his. Mr. Irving's father was right to believe in the play, and to fight Colonel Bateman into producing it for him. We respect him for the daring and the initiative that he showed. Would that his son, entering into possession of the Queen's Theatre, had imitated those fine qualities ! The line of least resistance was for his son to imitate his performance of Matthias, for the benefit of sentimentally-minded old playgoers and archaeologically-minded young ones. In point of finance, the immediate result is very good, I have no doubt. But how about prestige? Is Mr. Irving content merely to show that he can rival Miss Cissie Loftus? Not that he shows even that. The filial-piety crusade has not yet spread among daughters, and Miss Cissie Loftus does not merely give imitations of Miss Marie Loftus, the mother whom she prettily resembles. Mr. Irving's natural resemblance to his father is strong enough to rob him of any great credit for cleverness in "The Bells". I commend to him the impurity of being henceforward himself. Not even Hamlet, sadly lacking though he was in initiative, spent all the time in following his father's ghost.

CONDUCTORS AND THEIR METHODS.

I.—MR. HENRY J. WOOD.

By FILSON YOUNG.

IF Mr. Wood had no other claim to consideration he would be famous as the man who had made good orchestral music on a large scale popular and possible in London. There were pioneers before him, of course; there were societies and orchestras subsidised by associations of rich amateurs; there were a few enthusiastic musicians who gave orchestral concerts willingly, not

hoping that they would pay, but content if the concert-giver could get out without serious loss. The association of Mr. Wood and Mr. Newman which changed all that is an old story now; but it is a story that has brought great and deserved credit to Mr. Wood and great convenience to the London public. Among other things, it has raised Mr. Wood from the position of a city organist to that of the chief of English conductors; I do not think that anyone could seriously and justly deny his right to that title. For a long time, indeed, he was the only English conductor equipped with a modern technique and modern methods; for brief as the history of the art of conducting is, it has already passed through at least two phases—the school of Wagner and Bülow and Richter, who were its authors and beginners, and whom most of the great German conductors have followed, and the school of Nikisch who, although originally one of Wagner's young men, has carried the art of conducting a stage further than that to which his masters brought it, and whose influence on the modern French and English schools is strong. Mr. Wood was the first conductor in England to realise that a very perfect manual technique is as important for a conductor as for a pianist; he was also the first to acquire it. For a great many years his prestige was unchallenged, his position unthreatened; no one else had a chance. But like all great pioneers he sowed more than he could reap himself, and other men have come up to share the harvest with him. It is inevitable, and he will be the last to regret it; for time and the seasons cannot be bound to the ploughshare of one man, nor are those his only harvests which he gathers with his own hand. In a way Mr. Wood has had a great part in preparing the success of some of the younger men who are now becoming his rivals. For a long time their rivalry was not serious; but last year a wave of new life went over orchestral music in London, and instead of one conductor and one orchestra there were half a dozen. Mr. Wood's position was no longer unchallenged; one felt that the time had come for him either to make good his own position by further energy and advance, or to prepare for that slow process of retreating into the background which is the ultimate fate of every successful man, however brilliant he may have been.

This season, however, Mr. Wood has already shown that he is going to hold his own. The season of Promenade Concerts which is now drawing to a close has roused quite a new degree of enthusiasm among its frequenters; they have had excellent value for their money, and have heard an unusual number of new works as well as all their old favourites; and to carry through a season like this, with a long concert every night conducted in a stifling atmosphere, as well as going through all the work incidental to other orchestral engagements, is a feat in which no living conductor has achieved so much success as Mr. Wood. It is true that of the new works produced by Mr. Wood there are more foreign than English compositions; he has always shown a preference for foreign music, notably for that of the Russian and Slav schools; in fact, we owe a great deal of our knowledge of such music here to him. I am delighted that he should continue on this line; there are going to be plenty of other people looking after English music—in fact, we are in for something like an orgy of it, and that also is an excellent thing and a sign of native artistic life. But modern English music has many grave disadvantages from the conductor's point of view, and Mr. Wood is a conductor who has always above all things played for his own hand. He has not the rehearsal time to spare for a complex work unless it is likely to take a permanent place in his répertoire and to add to his own glory as a conductor—a perfectly comprehensible point of view. In pursuing this policy he has no doubt sometimes missed good things—for example, Mr. William Wallace's "François Villon" was one of last season's successes which, as I had something to do with bringing it to a hearing, and am extremely proud of the result, I have assiduously boomed whenever I have had an opportunity. But this singularly fascinating work, which should be ideal from Mr. Wood's point of view in conducting, and in which he would particularly shine, was left to Mr. Landon Ronald to produce. There are other examples

of a similar kind, and I cannot help thinking that Mr. Wood might profitably keep a closer watch on the work of our own composers lest haply he should let other chances like this go by.

I have said that the production of new works by English composers has grave disadvantages from a conductor's point of view. Such works are almost always difficult and require serious rehearsing to make anything of them; they are generally scored for a large and therefore expensive orchestra, and the box-office receipts show quite clearly that the economic response to them is not commensurate with the artistic enthusiasm which produces them. Often works like these, which have cost time and money to produce, become practically obsolete after their first performance; in other words, every penny spent in producing them has to be written off; whereas the same money could often be invested in the preparation of other new works which would almost certainly prove popular. I think this state of things will gradually change, but in the meantime the guarantors of concerts, and often the members of the orchestra themselves, have to bear the losses incidental to musical patriotism.

But from Mr. Wood's point of view there is another reason why he leans so much to music of quite a different school—because it particularly suits his genius as a conductor, and music of the English school, with rare exceptions, does not. And what is the nature of this genius? I am told that Mr. Wood is nicknamed by members of his orchestra the "Band-sergeant", and that name indicates the direction in which a great part of his successes and a certain part of his defects lie. He is a great organiser, a great disciplinarian, a great business man, a great showman; he undertakes to produce a certain effect on the public, and he produces it. His rehearsals are more like barrack-yard parades than like the easy-going, pipe-smoking, just-run-it-through-gentlemen-please conversazioni of the old days; programmes are mapped out like the time-tables of a great railway system; it is pure business from first to last. That is a great strength; let no one think that any kind of excellence, artistic or otherwise, is achieved by loose and slipshod methods. Yet there remains in the art of interpreting music an entirely intangible, ethereal quality that cannot be bound or scheduled or reduced to a departmental system; and sometimes from amid all Mr. Wood's perfect organisation and perfect discipline that wayward spirit escapes and flies away, and the result is hard and mechanical and soulless. That it should be so is not wonderful; that it should so seldom be so is to me very wonderful indeed.

I have spoken of Mr. Wood's technique and of his sympathy with Slavonic music. It has indeed moulded him, moulded his mind, his artistic sense, and affected even his appearance, so that now he looks more like a foreigner than an Englishman—an effect to which the flowing tie and peg-top trousers contribute. Mr. Wood is a great master of savage rhythms and of extreme nuances, but not of those subtler dynamic variations which make their balance and contrast within a much smaller range; he is great at the thunder and the whisper, but not at that steadier and more human diapason that is the body of life and art in this world; he can always produce an effect, but he is not so good at interpreting a condition or a mood. Perhaps this is little more than saying he is, like most of us, imperfect; that the upper part of his face, with its fine brow and magnetic eyes, is not matched by the lower part; that he is a god with feet of clay—or say Orpheus in peg-trop trousers.

He has certain mannerisms with which the world is familiar—a fixed routine of gesture which personally I think vulgar and tiresome and unworthy. I would not like to say that my opinion is shared by the majority of his public, or that the circus-like performance which he goes through when conducting a great work is not carefully calculated to assist his personality. But it is a pitiable thing, after listening to a really fine interpretation of a noble work, full of fire and rhythm, passion and tenderness and understanding, to see the interpreter behaving like a mountebank before the audience, with gestures comparable only to those of a trapeze per-

former who has just alighted on the canvas, bending on this side and that and describing, between bearded lips and the utmost reach of his arm, arcs in the air which Ruskin might have described as "curves of beauty", but which for my part I find exceedingly deplorable and disagreeable. Yet it would be easy to exaggerate the importance of these defects of manner. They are the defects of Mr. Wood's qualities, the qualities which have raised him where he is, high above most of us who criticise him. Forget his antics and gestures in the moment of applause; watch his right wrist when he is at work—that most wonderful wrist in the world of conducting; watch the left hand, which talks to the horns and wood-wind and 'cellos like a familiar spirit; watch that glance which is always ready to look up from the score a second or two before some unimportant entry to reassure the player that the master's eye is on him and the master's mind controlling his work—look at these and you will be studying the elements of a technique which is in many ways unrivalled in the world, and marks in England the greatest height to which we have so far attained in this art.

BY ONY AND TEME AND CLUN.

By LORD DUNSANY.

M R. GRANT RICHARDS has brought out a new edition of the well-known "Shropshire Lad", by A. E. Housman. On the cover there is designed a branch of a chestnut tree, with its bunches of blossom and large leaves, beneath which a sunset blazes over Shropshire. Besides this design there is a paper cover with one of Mr. William Hyde's illustrations reproduced on it. It represents woodlands all in the autumn, and a small road winding into darkness under vague distant hills. These pictures of autumn and sunset prepare one's mood for the poems of Mr. A. E. Housman, with their frequent graveward trend and their mournings for the friends of the Shropshire Lad when evil things befall them. As one opens the cover one sees Shropshire fields with little valleys among them sheltering hamlets, and between the cover again and the last page appear the chimneys of London, uneasy with troubled winds, and the strange untravelled land of London roofs, ugly enough perhaps, and yet romantic with the mystery of lands where no man goes, a region haunted only by those wildest and stealthiest of the animals that dwell with man. And from cover to cover we follow the fortunes of the Shropshire Lad from

"valleys of springs of rivers
By Ony and Teme and Clun"

to London, whither he goes leaving Severn shore to others, the same thoughts and the same troubled dreams.

The book begins with the year '87, when the beacons rose up along the Shropshire hills. In a poem called "Réveillé" we hear the cry of the open, empty highways in the dawn and see wide prospects of remote towns and forelands a-glimmer with the morning, all luring a man to rise up early and to see behind the hills before the long sleep comes on and the ending of journeys. Here are three lines of his poem :

"Hear the drums of morning play;
Hark! the empty highways crying
'Who'll beyond the hills away?'"

How well they call up the glamour of still, white roads, untrdden, waiting for footsteps, when the centre of some way from city to city is as safe for the little creatures of field and wood as their own secluded haunts.

We read how quiet it is in the grave, how still and apathetic :

"In the nation that is not
Nothing stands that stood before".

There is a poem, too, called Bredon Hill, in which the first and third line in every verse end with

disyllables, and the second rhymes with the fourth, then comes a fifth line rhyming with second and fourth, like the echo of bells, as it seems to me, over water. It tells how the Shropshire Lad and his love heard from a hill-slope the bells in valleys calling :

"Come all to church, good people".

But they did not heed, for these were not yet the wedding peals, until one day, when the snows were over Bredon,

"My love rose up so early
And stole out unbeknown
And went to church alone".

So that they tolled one bell only, and the mourners followed after. Now him alone the bells call noisily.

And the Shropshire Lad tells how the lads come in to market : the mill-lads, the shepherds, the lads from barn and forge, from town and field and till, and there among them the lads that will never be old. He wishes that there was some token whereby you might tell them from the rest ; but they are indiscernible, unguessed-at, so that you cannot talk friendly with them and say farewell

"And watch them depart on the way that they will not return".

He hears an aspen prophesying to itself and boding evil things ; and a dead man comes up to question him ; on idle hills the sound reaches him, like a noise in dreams, of drums and bugles of that great army of soldiers that lie dead on forgotten fields.

Then the day comes when through the hills of Wyre he goes away from his home and out of sight of Clee, the day when he speaks to his hand and tells it that because it has held true fellows' hands it must keep from shame the name of Shropshire in London. And after that stray breaths of winds that come eastward, or memories of lost and happy highways, or a knowledge that at a certain time the golden broom and hawthorn are out near Wenlock, are all that the Shropshire Lad has to do any more with Ony and Teme and Clun ; only his soul still lingers, startling wayfarers, by starlit fences and about glimmering weirs "far in a western brookland".

These haunts of the Shropshire Lad and hills and rivers of his retrospection are well depicted by Mr. William Hyde. One of his pictures shows Clee rising up out of drifts of may. Another shows a sky all full of tranquil flame, with a new moon shining from it on the Teme, a moon just entering into her borrowed kingdom, for the sun is a long while set. It is an evening such as those that bode the change of seasons. Another shows a prospect of wide Shropshire, indistinct, vague and misty with the approach of night, limited by black hills. Distinct and bright in the foreground a little hamlet stands, for a while holding out against the night ; all round it seems to be silent and is dusk. And not unlike this picture seem the brief abiding-places of the lads and girls of whom the poet writes, quiet sunny places round which eternity seems to be drawn quite close and quite dark ; it is round Hughley steeple, Portland is black with it, Shropshire lads enter it in Asia and Shrewsbury, they drift down to it on Severn and Nile, they are thrust into it by knives of brothers, by the noose of the hangman, and others seek it suddenly for themselves, and all the while by Hughley steeple, either to north or south—the suicides lie to the north, and the south is holy ground—the Shropshire Lad wots of a grave that waits for him, and whether he choose the north or whether the south, it is but a choice of friends. And already his bones have spoken to him, and strangely and wonderfully have asked for how many more nights and days his flesh and thoughts will live, to irk them and hustle them about and to fill the round white skull with "its humming hive of dreams", proud in their little hour that for a brief while "the immortal bones" obey them, the immortal bones

"That shall last as long as earth".

Such are some of the fancies with which Mr. A. E. Housman has decked those rural places, of which it is so musically written :

" Clunton and Clunbury,
Clungunford and Clun,
Are the quietest places
Under the sun ".

SHAKESPEARE IN FRANCE.

II.

APOTHEOSIS.

BESIDES the famous preface to "Cromwell", in which Shakespeare is acclaimed as the leader of humanity in the last phase of its art, Hugo published a volume which, from its title, purported to deal with Shakespeare and the plays of Shakespeare. A certain proportion of the book does actually concern itself with the poet; and, after looking through these portions with care, the reader is left to ask what it is that Hugo has said. Unhappily Hugo has not been sufficiently collected to make himself altogether intelligible. Something has taken his breath away. Hugo's "Shakespeare" is one of the most wonderful pieces of jabber extant; it is torrential. When the faint shadow of a thesis emerges it is this : "Shakespeare is a genius : a genius must be accepted whole : therefore let no dog bark". Nay, the barking itself becomes a tribute when it is directed against Shakespeare :

" Sauvage ivre? Soit. Il est sauvage comme la forêt vierge ; il est ivre comme la haute mer. Shakespeare, c'est la fertilité, la force, l'exubérance, la mamelle gonflée, la coupe écumante, la cuve à plein bord, la sève par excès, la lave en torrent, les germes en tourbillons, la vaste pluie de la vie, nulle réticence, nulle ligature, nulle économie, la prodigalité insensée et tranquille du créateur."

So Shakespeare finds his apotheosis ; and, in order that full justice may be done to this side of French criticism, it is necessary to recall other verdicts, couched in less extravagant terms, but fully as sincere as this of Hugo. The eulogists are, for the most part, either men who are working for emancipation from the too rigid application of old formulæ, who use Shakespeare for their own purposes with noisy admiration and occasional misgiving ; or they are the men of slender inspiration who, while they appreciate the art of Racine and place it higher than that of their dear barbarian, yet must perforce wonder at the irresistible fertility and the unscaled heights and depths of Shakespearian tragedy. Before attempting to show that the French can never, in the strict sense of the word, appreciate our countryman, it is only fair to notice that many Frenchmen have praised him.

Prévost was the first of Shakespeare's eulogists, as he was the first to deplore his irregularities. "Shakespeare n'observe pas les unités, mais en récompense si l'on passe aux mœurs, aux caractères, aux passions, et à l'expression des sentiments, on ne trouvera presque rien dans toutes ses œuvres qui ne puisse être justifié." Prévost meant what he said, although the effect of his words is apt to be discounted by the fact that he learned to appreciate Shakespeare because he found it impossible not to appreciate Madame Oldfield. Chateaubriand may be cited next ; for Chateaubriand, in his maturity, throwing aside his earlier prejudices, acclaimed Shakespeare as one of the five or six dominating geniuses of all time, placing him with Homer, Dante and Rabelais. "On renie souvent ces êtres suprêmes ; on se rebute contre eux ; on compte leurs défauts ; on les accuse d'ennui, de bizarrerie, de mauvais goût, en les volant et en se parant de leurs dépouilles ; mais on se débat en vain sous leur joug." Diderot writes much to the same effect : "C'est l'iniforme et grossier colosse de Notre-Dame : colosse gothique, mais entre les jambes duquel nous passerions tous". By way of Guizot, who showed how Shakespeare preserved the unity of interest though he disregarded the unities, we come to Lamartine : "Tout est à lui ; le clavier entier de la nature de l'homme est sous ses doigts". Then there were

Dumas, Berlioz, and Flaubert. The last named wrote to George Sand : "Je ne lis plus rien de tout sauf Shakespeare ; tout paraît médiocre à côté de ce prodigieux bonhomme". These quotations might be indefinitely continued.

Concerning the French eulogists of Shakespeare, two facts at once emerge. In the first place his work is regarded as a triumph of nature. He is not accepted as a great artist. He is spoken of in terms that suggest a natural phenomenon. He succeeded only where he rose above rules, not because he could make use of them. There were very few critics who, like Guizot, sought to appreciate him as an artificer. Lamartine put the general view of his countrymen very well when he wrote : "Où trouvez-vous le plus d'art, dans Racine ou dans Shakespeare ? A coup sûr je vous répondrai : dans Racine. Racine a su choisir. Shakespeare ne le sait pas. Mais où trouvez-vous le plus de nature ? Je réponds sans hésiter : dans Shakespeare".

In the second place a reserve is made by the majority of French critics. Shakespeare is allowed to be a tragic genius in order that his instinct for comedy may be denied. This point will have to be discussed at length, since it contains within it one of the explanations of the French attitude towards Shakespeare. For, if one reason why the French have failed to appreciate Shakespeare is to be sought in the fact that their tragedy has come down from Racine, the one other reason of equal importance is this : the French have no word to correspond to the English word "humour".

Leaving this point for further elucidation, it may be recorded, in conclusion of this note upon Shakespeare's apotheosis, that it coincided with the victory of the Romantics. The strain of eulogy was always ready to be raised, but it did not attain full volume till a new impulse had come into French literature. The fate of Shakespeare was, as already maintained, bound up with the battle of the unities. The victory of the Romantics, when they burst the strong fetters forged in the ancient days of Boileau, was a victory for Shakespeare, so far as it went. The French were no nearer to an appreciation of Shakespeare ; but they could praise him a great deal more heartily, and he made a glorious battle-cry. It was right and fitting that it should have been De Vigny who translated "Othello", and that the production of this play should have followed that of "Hernani". Historically it was right and fitting. Whether it were so right and fitting aesthetically, and whether the Romantics were right in claiming Shakespeare as one of themselves, is another matter. That they did so claim him is clear enough. The Romantics undertook to be a law unto themselves. Moreover, they looked into themselves, and wrote. Hugo, therefore, is distinctly claiming Shakespeare as his peer and ally when he says : "L'œuvre capitale de Shakespeare, n'est pas Hamlet. L'œuvre capitale de Shakespeare, c'est tout Shakespeare". According to Hugo, Shakespeare's drama is nothing but a revelation of its author. "Il est dans sa peau ; il est lui. De là ses originalités absolument personnelles : de là ses idiosyncrasies qui existent sans faire loi."

NIGHTFALL.

AFTER a day of black showers, which had drenched for the twentieth time the uncleared remnant of the harvest, the evening came still and clear, and the sun dropped to a cloudless setting. The last trace of the storm hung in the east, a mountain-range of dull red vapour, half sunk in brown drifts of haze. The drip from the trees slackened and ceased ; in the motionless air every leaf held the last drop dazzling against the level light. It was an hour which might give to a landscape of the nobler order that magic illumination beheld but once or twice in the year ; for anyone who had the chance of seeing the western light kindle on the mists as they lifted off the hills, or strike across a wooded plain in shafts of smouldering haze, or burn upon some expanse of still-moving water, it was a sunset to be watched expectantly. Even for those whose paths lay among far less inspiring scenes, it had a

promise not to be neglected. While it burned far away on mountain-sides and wide floods and ridges of dun woodland, watched, it is to be hoped, by duly attentive observers, it lit with a certain distinctive effect a piece of plain country, a little valley between low hillsides, slopes rising to the tall, broken hedges or thin copse which made the horizon three fields away. Along the valley a narrow lane wound between lines of half-grown oak and elm, which still showed on the verge of autumn the fresh green of the "midsummer shoot" among the darker foliage. As the sun sank and the sky above his setting turned to a liquid clearness of colourless light, a man who lived in that shallow hedgerow-quartered vale, and employed a good deal of a somewhat solitary leisure in country walks, came down the lane and stopped at an opening between the trees to watch the sight before him. In younger days he had seen abundance of those more obvious splendours in a finer country; as he turned to the glow between the hedge-oaks he had in mind the recollection of a sea-sunset—the blue shadows thrown across the foam by a breaker that lifted itself, dark and slow, out of a sea of orange fire. But he had learned long since that the commoner manifestations, as most would call them, have sometimes in their fineness and subtlety an appeal at least equal to that of the more exalted visions. To-night the pearl-white glow in the west, the low light which touched the stubble-fields with a brownish glory, put the thought of the Atlantic surge out of mind. There is a schooling of perception in these matters, which may show its effect in later life, the solitary man had sometimes thought, by a finer discerning of light as distinct from colour, and in another direction, by a sensitiveness to lesser details, foreground touches and secondary lights of the picture, beside the central focus of the scene. Here there was more to see than the sun's edge over the knoll of trees, and the immense clearness of the sky. A blackbird suddenly swerved across the lane, poised for a second on the hedge with drooped wings and spread tail, full in the level ray, and dropped into the meadow-grass; the stroke of its wings made a foxglove in the hedgeside sway a little; the withered spike, all brown with the rusted seed-pods, bore one last bell at the top, which shone in the sun against the dark of the elm-boughs. The beauty in the instant's vision of the bird, the bright black eye turned upon the intruder, the faint bars on the dark breast-feathers, the translucent gold-brown of the half-spread wings would be remembered hereafter as part of the whole impression of the hour, together with the deep serenity of the light, the smell of the wet road-side, the sway of the foxglove flower as it caught the light and showed the paler speckle through the purple of its bell. The picture, distance and foreground and detail, a momentary notice with a permanent power, stamped on the memory through the senses in a way which the solitary knew very well, raised once more an old question of the meaning in beauty such as this and the emotion which rarely failed to answer it, of the actual relation of this instant, caught and fixed in its passing, set up before him like a signal, learned like a lesson, to the whole scheme of life. How did such hours as these come by their association, intense but seemingly irrational, of pleasure, or, as to-night, of strong melancholy? It was not that the bird's song was over, with all the chances of winter to come before it could be heard again; or that the foxglove spires which shone along the hedge in July were rotting towards the ground; or that the fast-fading light was bringing on the dark and the cold. The melancholy in the scene went far beyond the reach of such simple reasons as these. Did the unaccountable pathos of the landscape and the light come from an assurance of the signs of an inward sense, undecipherable and unguessed?

When the sun was down, the watcher turned and took his customary evening walk to the end of the lane where it joined the high-road. Before he had reached his own gate again, the country had grown dark under the rapid changes of an autumnal twilight. The stubbles glimmered in spaces of shadowless grey; the rough pastures scarcely showed their thickets of ragwort and silvery clots of thistledown; but there was still a sheen

from the afterglow on the brows and ridges of the fields, and the tufted shapes of bush and hedge were outlined with a greenish bloom. The melancholy of the dusk was no less than it had been at the sunset hour; but it was perhaps more easily to be accounted for. As the solitary stood with his hand on the latch of his gate, the end of another unmarked day was very clearly before him. The question rose in his mind, as it had risen somewhat too often of late, whether these exercises of his in perception and reflection were a fair purchase of time, and not a playing-away of still-shortening daylight. As far as his own experience went, he was almost alone in his practice of this kind of diversion; the singularity, which was in general a good argument for the rightness of his choice, began to raise uneasy doubts. There had been great poets, it was true, who seemed to be of his way of thinking; but he was no poet, even of the smallest species. The extreme insignificance of these concerns of his to the great world, to the stirring minds of the time, was a thought which began to trouble his prepossessions a little, in spite of their entrenchment in the roughnesses of an odd humour. For the moment it seemed almost probable that the things which certain of his friends were busy about—a clause in a Bill, a part in a play, a fall in prices, a microscopic discovery—might be justly thought of more serious interest to intelligent people than his own fancies about birds' wings and foxglove-bells and the last pale ray of sunset across the lane. He stood for some time at the gate, before the half-wild garden and the low, dark house, guessing with a sort of experimental dismay whether the deliberate choice of forty years might have been wrong after all. The reasonable certainty came back at length; he found his courage to think his amusements of as solid worth as those more popular diversions of his friends, perhaps in their immediate pleasure, assuredly in the harmlessness of their result. He lifted the latch of the gate and entered his inner fastness, answering in his own sense the question, "Dieu mettra-t-il les belles pensées au rang des belles actions?" Of the beauty of the thoughts, derived from such sources of inspiration as he frequented, it was allowable to be fairly well assured.

A CALL AT MIKINDANI.

BY FREDERICK HALE.

WHEN I came on deck after sunrise I remembered a remark that the Old Coaster had made the previous evening: "Mikindani, gentlemen, to-morrow morning, and you'll see one of the finest bays in the world". His pronunciation of the name, with a heavy accent on the penultimate, had reminded me that he was a German speaking of a port in German East Africa, and I had somewhat discounted his praise of it for that reason; but as I leant over the deck-rail scrutinising the low line of densely wooded coast that stretched away to the western horizon, I felt my curiosity already stimulated by the appearance of its dark forest. There was an atmosphere of seclusion, of elusive mystery, about its shores that seemed to challenge adventure, and the morning mist, blurring and softening their outline beneath a delicate blue haze, set the imagination peopling them with creatures of mythology and romance. The sky was dotted with patches of light-grey cloud that stood in clear-cut relief against a vivid steel-blue background; the breeze of the night before had fallen to a dead calm, and the sea was still and treacherous-looking. Alongside the track of the ship a couple of sharks on the look-out for offal had tailed on, and they followed us restlessly as if impatient with our speed of eleven knots an hour, their sleek forms glistening in the dark water as they turned and flashed about each other. Far away in the offing some whales were spouting; they were the first we had seen on this voyage, and their presence caused much excitement among those passengers who found the days monotonous.

The reduction of speed was the first intimation of our approaching port; it was quickly followed by a change

of direction and the appearance of a second officer on the bridge. Shortly afterwards we went below.

When we returned to deck, the ship, to our surprise, was steaming slowly up a wide bay, evidently making for land, though not a sign of habitation was to be seen. We brought our glasses to bear, and the Old Coaster pointed out the bar ahead of us. We were in an outer bay, and the harbour lay beyond, through a narrow channel that called for careful piloting. After a little scrutiny we distinguished the features of the strait, and gradually the inner bay unfolded itself, line by line, in a scene of exquisite beauty.

On either side there was the same stretch of dark forest, nearer now and less forbidding. Little sandy creeks appeared at intervals, with green glades above them where occasionally a cluster of white huts might be seen half hidden behind a widespread baobab tree, or nesting among tall coconut palms. The little brown huts, with their low-hanging eaves, gave an air of intimate homeliness and security to the strange coast, seeming to welcome us or to invite us further inland. Soon we had a glimpse of the port itself, lying at the foot of dark and gloomy slopes at the far end of the bay. A low, white-walled, red-roofed house with towers and wings appeared, surrounded by smaller buildings of the same effective colouring, with numerous huts grouped and scattered about their outskirts. The principal building, standing out among its dependents against a magnificent background of forest-clad hills, suggested the home of some hero of German legend.

We glided in softly. The throbbing pulsation of the engines had ceased, and the silence around us was almost unbroken. The heat had grown intense; the sea, with not a breath on its surface, was burning with subtle flames of colour. Here and there a solitary native was fishing from his little dug-out canoe, his erect, motionless figure silhouetted in clear, sharp outline. The whole place had an atmosphere of strange, exotic charm, so potent that one almost feared its influence, finding the richness of its untempered tones too full for endurance. Everything spoke of peace and luxury—the peace of simple minds and the luxury of natural wealth. Everything spoke of the beauty of unimpeded life and the perfection of primitive attainment, as in the paradise of one's dreams. Yet the earth hung, as it were, in suspense, like a drooping stem bowed with the burden of its own luscious fruit, and awaiting the hour of its fall.

As the ship crept up the bay, moving always more slowly, we seemed to float without effort through the quivering air; the most restless of us became subdued, and we relapsed, by a sort of tacit consent, into a world of unreality; the senses yielded to a delicious languor, enchanted by the play of soft rich colour and the rhythm and flow of ever-changing outline. Nature, as a prelude to further wizardry, had drugged us with opiates, and only her spells could rouse us.

The ship made fast about a mile from land. We had hoped to go ashore, and we watched for the coming of the doctor who would "pass" the vessel and give us the necessary permission. He arrived with ceremony, dressed in the customary white suit and helmet, and seated in the stern of an eight-oared boat manned by natives in uniform. Almost at the same time we were surrounded by a swarm of canoe-men, great wide-eyed fellows, black and perspiring, paddling their little out-rigged craft in a press alongside. They scrambled on board and commenced a brisk bidding for the sale of curious wares, offering us musical instruments, bows and arrows of native make, fruit of various kinds, coral and shells. A strange barbaric medley of humanity they presented! Here and there was an Indian amongst them, and one distinguished, with a mixture of dislike and amusement, the sly sleek face of an Arabian Jew contrasted with the full lips and distended nostrils of the gaping negroes. The features of the pure East-coast native are convincing proof of the moulding influence of natural conditions on character. His expression of generous expansiveness is typical of his country; so, too, is the faint inscrutable smile that he assumes on occasions of diplomacy, and the suggestion of treachery that lurks beneath it. Traders have

taught him the art of bargaining; accordingly he exaggerates the value of his goods like an auctioneering cheapjacket, and will ask two pounds for an article that he sells you half-an-hour later for five shillings.

Travellers have a weakness for collecting rubbish, and my friends proved no exceptions. They were still haggling when a quartermaster drove the vendors back to their canoes, and they lined along the side of the vessel, keeping their attention to the upturned faces of the men below. It was then that I discovered the impossibility of going ashore. The boat was leaving almost immediately! With no cargo to load, and no passengers to embark, there was no need for delay. "Who, besides", said the captain, "would take the trouble to land at such a place?" I shook my head at him, and turning to the Old Coaster invited his sympathy. He made no answer. He too, then, was a Philistine after all! But what of his praise of this glorious bay? He was gazing after the vanishing figure of the doctor, and his face had a look of quiet admiration. After a while he spoke; his admiration developed into a mixture of eulogy and abuse, and I learnt many things. It was pointed out to me, amongst other matters, that the official value of the gentleman who had just left us was complex and peculiar; that he was sole representative of his race in the local government of Mikindani, and that all the offices of administration were combined in his person. "How delightful", the cynic would say, "to be governor of an East African port, and to be practically the only European who lives there!" And the serious would reply: "How precarious! How nerve-trying to an imaginative man!" Once upon a time Germany gave him a little garrison for company, and the members of that little garrison died or were invalided home. Now he rules alone, and there are no more deaths; the passing world respects him, not as the governor of Mikindani, but as the one white man who can live there. Such is the power of malaria.

The fruit of the drooping bough, so fair and tempting to the eye, is poisonous to him who would stay to pluck it. The bay is a mockery of men's hopes, alluring them to destruction. We, for other reasons, were forbidden to brave its dangers, yet it was perhaps well for us that we came and went so quickly. It was of the nature of such an impression that it should be brief and fugitive. Had we been allowed to land, the touch of earth might have robbed it of its glamour. The spell of the place would have been broken; the instinct of the tourist would have impelled us to rush hither and thither, analysing its beauties, criticising its wonders, till we had destroyed the delicate fabric of illusion. As it was we glided softly out again, leaving the fishermen still erect and immobile in their canoes, and the iridescent sea as motionless as they. The little huts drew back and disappeared; the white towers receded into the distance; the dark forests melted away and were lost on the horizon. Before the sun was overhead we had gone far from Mikindani, and were steaming northward on the way to Zanzibar.

CORRESPONDENCE.

THE PRETENSIONS OF THE COMMONS.

To the Editor of the SATURDAY REVIEW.

London, 24 September 1909.

SIR,—It is surely time that the soi-disant Liberal party was clearly taught and definitely informed, in view of its obvious ignorance on this constitutional question as on most other matters—political, economic, and so forth—that the mere *ipse dixit* of the House of Commons, however sententiously conceived and solemnly announced to a sceptical and contemptuous nation, is of itself absolutely valueless politically, and carries no constitutional weight or executive authority whatever. The "Liberal" party are, and always have been, great sticklers for precedent and custom, which ideas are usually associated only with Conservatism, when it happens to suit their temporary convenience and is thought to serve some immediate party or per-

sonal political advantage, and to carry weight with the uninformed, the jealous, and the bitter, semi-revolutionary mob that this conglomerate political party so fitly represents and is recruited from.

The present mis-government has made itself even more foolish than before over this futile and spiteful attempt to impeach the Duke of Norfolk of a high political crime and misdemeanour against the State—that is, against the Government and the party, of course. The solemn assertions of privilege, which for the past three centuries successive transitory Houses of Commons have seen fit to publish and have wasted time in formulating, have no constitutional value or legal force whatever, and are as impotent as the breath that was expended in their utterance. They are in no sense binding on the House of Lords or on any individual peer, save and except, and only so far, as they may, in any particular instance, have been formally accepted and ratified by the House of Lords and the Sovereign in due and solemn constitutional form.

Neither on questions of Supply, nor any other Parliamentary matter, has the mere *ipse dixit* of the House of Commons in these or any other times the slightest constitutional force. Similarly, any formal concurrence by the House of Lords with any such enactment of the Commons never has had, and never can have, any constitutional authority or executive effect whatever unless it has also received the formal and constitutional assent of the Sovereign. It is perfectly useless for the "Liberal" party to cite precedents or *ipse dixits* of the House of Commons or of constitutional practice where these have not received the necessary and indispensable constitutional assent and formal enactment of the three Estates of the Realm. The doings of the several Parliaments that overthrew the monarchy in the seventeenth century, committed an ever infamous act of regicide, and usurped the royal and the whole Parliamentary and Governmental authority, constitute no legal precedent whatever. The various declarations of the rights of the Commons in those and subsequent times by the House of Commons of the moment—illegally constituted and frankly self-instituted as it was during the entire period of the Commonwealth—have never been binding on the remaining two Estates of the Realm. Of course, if a measure has received the assent of the other parties in the Constitution, it is another matter. King, Lords, and Commons—all must concur in the passing of any measure, if that measure is to possess constitutional validity. A resolution of the House of Commons is not law; but if the House of Lords has at any time tacitly or deliberately assented to the Money Bills of any particular House of Commons, and the same have afterwards received the Royal Assent, those Bills have been duly passed and have become law and binding on the State in due legal and constitutional form.

The House of Commons is not omnipotent in the State. The Lords have the absolute and indisputable right now, and the Sovereign eventually, to amend, assent to, or to reject the present and any other Finance Bill coming up from the Commons (where it is customary, but not legally or constitutionally necessary, to initiate such or any other Bill) if they choose, and failing agreement with the House of Commons. The Liberal party cannot get round this, and they must know it.

Members of the Government are insistent that they have received no complaint against the present Finance Bill from the working classes. I do not suppose that they or anyone else ever expected they would, seeing that, even on their own admission, it is not the so-called working classes that are called upon to find the money for the revolutionary, socialistic schemes which the Budget projects.

Only the Lords and the Sovereign remain to save the country and the Empire from irreparable disaster.

If the lower classes of this country, at the wanton instigation of the present Government, want a revolution, they can surely have it now and welcome, and the sooner the better. It is wanted, indeed, to decide once for all whether the irresponsible parasitic mob

majority of the nation is to prevail, or the unhappy thinking and truly working and cultivated minority which, ever since the advent to political power of "triumphant democracy", has had to suffer and to pay the whole national and imperial bill of costs.

Your obedient servant,
O. W.

COMPULSORY EVENING SCHOOLS.

To the Editor of the SATURDAY REVIEW.

21 Harcourt Road, Sheffield,
20 September 1909.

SIR,—A Welsh stipendiary has recently condemned three colliery boys guilty of theft to regular attendance at evening schools. Although those of us who are engaged in evening work recognise the compliment thus paid to the value of the evening schools, we are by no means sure of the effect of such a proceeding, or of the line of thought which led to it, upon the schools themselves.

Evening teaching is at present to many of us the most hopeful work we undertake, because our evening pupils are still volunteers. If evening schools become compulsory there is a grave danger that the spirit which now animates the work in them and which is of the essence of true education would be destroyed. If, of course, parents are sufficiently interested to insist upon their children's attendance, as the chairman of the Lancashire Education Committee, Sir H. Hibbert, suggested recently that they should, or if boys' brigades, lads' clubs and similar organisations insist upon evening-school attendance as a condition of membership, no objection to these forms of compulsion can be raised; but there is a possibility that legal compulsion may result in the substitution of a mechanical putting-in of hours for the present pursuit of knowledge in evening schools—and all but the most statistically minded will realise that this change would be a sacrifice of the substance to the shadow.

Yet, since compulsion in some form or other is likely to come before long, it may be as well to consider whether we cannot gain from it the good which it contains while at the same time we avoid its drawbacks. Probably the period of compulsion would include the three years from fourteen to seventeen. If therefore the compulsory evening schools of the future were to be divided into two classes, one providing a three-year course, while the other offered a more extended course, we should still have a means of differentiating the willing from the unwilling students among ex-elementary school-children; for the former would volunteer to enter upon a course which would carry them well towards their twentieth birthday, whereas the latter would be compelled to enter the schools where the legal minimum of attendance could be enforced.

In both classes of school the teaching would be largely vocational, i.e. based upon the principles of the various callings in which the students were engaged; but the more extended courses would be necessarily more liberal and varied and therefore more attractive than the three-year courses. Vocational education in the elementary schools is open to several objections: school authorities might easily overstock some trades and starve others by an unwise distribution of boys among the various trades taught in school; neither is it easy to be certain of the special aptitude of a boy who has not yet reached his fourteenth birthday; nor is the primary-school period by any means too long for securing the unspecialised training and knowledge which everybody needs. But where, as in the evening schools, vocational teaching is possible because the students have already chosen their trades, it is perhaps the most valuable means of education; for the student has before him throughout his daily work the matter of his evening studies, which therefore become intensely real and practically valuable to him and in consequence very stimulating. The syllabus for barbers' classes in Germany affords an amusing instance of the value of a lack of humour in securing thoroughness. An English class

conducted on similar lines would be hampered by constant fits of merriment. For the girls, the vast majority of whom remain at home doing nothing in particular after they have left day school, a thorough evening course in domestic subjects would be most valuable; and these courses might well be taken by the married women teachers whom a few authorities are, with unaccountable shortsightedness, at present dismissing from the day schools.

I remain yours faithfully,

FRANK J. ADKINS.

KING LEAR.

To the Editor of the SATURDAY REVIEW.

London, 29 September 1909.

SIR,—In a recent article printed in the SATURDAY REVIEW Mr. Max Beerbohm remembered that the parts of Goneril and Regan would, upon the Elizabethan stage, have been taken by male actors. He seemed to regret that these horrid creatures must now be impersonated by women. This does not, therefore, seem a very good place to assert that, of all Shakespeare's creations, Goneril and Regan are perhaps the most unmistakably feminine; and that there is sex in almost everything they say or do. Yet I intend to assert it.

Take the farewell to Cordelia. "Prescribe not us our duties"—so Regan; and after her Goneril : "Let your study be to content your lord, who hath received you at fortune's alms." Are these feminine touches, or are they not?

Again, take the great scene with Lear. What is all this talk of fifty knights; or twenty-five knights; or ten? Could a catastrophe have been built upon such trifles without the help of a woman? Surely it is the woman's particular glory to build tragedy upon a domestic difference.

Take the blinding scene. "Out, vile jelly!" Cornwall, being a man, must express himself, even at such a moment as this, with a certain conscious picturesqueness of phrase. "The other, too!" This is the feminine cry. There is a womanly directness and simplicity about it.

It is needless to proceed in detail. What could be more feminine than those exquisite sisterly passages where Goneril and Regan arrange how their father is to be managed; or the yet more sisterly passages where they strive with such natural emulation for the possession of the bastard Edmund? There is the eternal feminine here, as it showed among the caves, a little full-blooded perhaps, and reduced to its simplest terms; but quite unmistakable. There is, in fact, no natural feminine emotion that Goneril and Regan can be shown to lack. Goneril would have made a savagely devoted mother. Mark how she shrinks from her father's curse, which was to "create her child of spleen".

If the truth must be forced home by comparison, just compare Edmund, the light-hearted villain, with his "fa, sol, la, mi". There stands the man villain, taking pleasure in the evil exercise of his wits. Beside him stand the two women in the full light of their passionate wickedness, which ebbs and flows with the love (I call it love because I am afraid of them) and hate that lives in the blood.

Yours faithfully,
JOHN LESLIE.

To the Editor of the SATURDAY REVIEW.

Queen Anne's Mansions S.W.

23 September 1909.

SIR,—Having recently witnessed the performance of "King Lear" at the Haymarket, I would ask you to allow me to state in your columns the impression it left upon me. The great fault I found—and it is one that

may be noticed in most of the representations of Shakespeare's tragedies—was the poor elocution of most of the actors. To a lover of the noble poetry of the tragedies it is distressing to listen to such an unsatisfactory delivery of it on the stage. Why do so many of our actors seem to try to make poetry sound as much as possible like prose?

There was much in Mr. McKinnel's acting that was unsatisfactory. The great fault of his presentation of the part seemed to me to be that it was pitched throughout in too subdued a key. One of the critiques I have read praises Mr. McKinnel for his restraint! What is wanted here is surely not restraint but fire, and in this latter quality his impersonation was woefully deficient. His delivery quite failed to convey the impression that he felt the passion which the situation and the words of the dramatist called for. His voice seldom rose to the requisite pitch and at times sank to indistinct mutterings.

As regards the setting of the play, the attempt at archaic realism seemed overdone. The castle of Gloucester was represented by a sort of artificial cave (so to speak) built up of huge blocks. Cornwall's advice—"Shut up your doors, my lord" (Act II. sc. 2)—was impossible of adoption for the simple reason that, so far as one could see, there were no doors to shut! And this in an age in which letter-writing seems to have been freely practised.

It might be thought that in a play of such length, where some curtailment for stage purposes is inevitable, the harrowing scene of the blinding of Gloucester might have been omitted. It may with reason be replied that unless this is represented on the stage the audience is left in ignorance as to why Gloucester appears in the later scenes as a blind man. The blinding is certainly carried out in a manner to spare as much as possible the sensibilities of the audience, so perhaps on the whole the retention of this horrible scene is justified.

I missed several of those familiar lines which linger in the memory of all lovers of this great play, e.g. :

"Howe'er thou art a fiend
A woman's form doth shield thee." (Act IV. sc. 2.)

"Men must endure
Their going hence even as their coming hither;
Ripeness is all." (Act V. sc. 2.)

Why omit these fine and familiar lines?

I am, Sir, yours truly,
F. VENNING.

MR. BALFOUR AND THE UNIONIST PROGRAMME.

To the Editor of the SATURDAY REVIEW.

London, 30 September 1909.

SIR,—In your leader on Mr. Balfour's speech at Birmingham you express a certain disappointment, a disappointment which seems to be shared in some Unionist quarters, that Mr. Balfour did not give us an authorised programme. It is perhaps a pity that Mr. Chamberlain is not able to undertake the preparation of "The Unionist Programme" of 1909 as he did "The Radical Programme" of 1885. A book issued on similar lines written with equal authority would be a boon just now.

But how Mr. Balfour could outline such a programme at Birmingham I fail to see. He was there to combat and destroy the position taken up by the Prime Minister a few days earlier, and I think it will be agreed he did his work pretty thoroughly. The constructive period must come later in a different set of circumstances.

I am yours truly,
UNIONIST.

REVIEWS.

PROFESSOR ANTI-EVERYTHING.

"Memoir and Letters of Francis W. Newman." By J. Giberne Sieveking. London: Kegan Paul. 1909. 10s. 6d.

FRANCIS WILLIAM NEWMAN was born at 17 Southampton Street, Bloomsbury, on 27 June 1805. He was four years younger than his more celebrated brother, John Henry, the future Cardinal, but, according to many who knew them in their early years, the younger gave promise of a career fully as distinguished as that expected from the abilities of the elder. It would perhaps be difficult to find two brothers whose views and lives were destined to be so divergent, if we leave out of consideration the third brother, Charles Robert, who appears to have been a very undesirable relation, as he is described by Francis as one "of whom we do not speak, because he is as unfit for society as if he were insane". His moral ruin, he adds, "was from Robert Owen's Socialism and atheistic Philosophy".

Francis Newman was sent with his brother John Henry to school at Ealing, and, later, followed him to Oxford. Their religious paths soon showed that divergence which was to increase with age. It is said that in preparing a bedroom for his brother, John Henry hung on the wall a picture of the Virgin, which on his arrival Francis promptly removed as savouring too much of popery. Before two years had been passed at the University "a most painful breach", which was "unhealable", according to the statement of Francis, took place between the brothers, and this in spite of the many benefits which in his "rising manhood he had received" from his elder brother. The divergence of view, which made Francis say that "we seemed never to have an interest or wish in common", and John Henry with more fraternal feeling to declare that "much as we love each other, neither would like to be mistaken for the other", was painfully evidenced by the publication by Francis shortly after his brother's death of "The Early Life of Cardinal Newman". There was no sort of need that he should have published this sketch, the object of which was, if possible, to diminish the reverence and admiration expressed for the Cardinal at his death. At the time of publication it was thought a mistake, if not an outrage, and most people, after many years have passed, will not be inclined to disagree with the author of this present memoir "that it is impossible to justify Francis Newman's thus of his brother".

In 1826 Francis took first-class honours in Classics and Mathematics, gaining also a Fellowship at Balliol. His success was described as one of the best "Double Firsts" ever known in the schools; but as he felt himself unable in conscience to subscribe to the Thirty-nine Articles, he was obliged to resign his Fellowship and could not even take his M.A. By this dictate of his conscience and his consequent determination not to take Orders in the Established Church, Newman apparently sacrificed his prospects of a brilliant worldly career.

On leaving Oxford Francis Newman fell in with two men, who for a time exercised great influences over him: these were Lord Congleton (then Mr. Parnell) and a Mr. A. N. Groves. He agreed to join them in an expedition which is called "the Syrian Missionary journey", the story of which is told in that interesting "Personal Narrative" which Newman published in 1856. Judging from this account, however, it is somewhat difficult to understand wherein consisted the missionary character of the journey.

In 1834 Francis Newman had settled down as classical tutor at Bristol College, and in 1836 he went through the ceremony of baptism in one of the chapels in Bristol. This possibly may have been done at the instance of a lady, Miss Maria Kennaway, whom at this time he married, and who was a zealous Plymouth Sister. It was as a teacher of classics and mathematics that Francis Newman passed the best years of his life. From

Bristol in 1840 he passed to Manchester New College, where he was professor of classical literature. Afterwards he came to London, and taught Latin from 1846 to 1869, when he retired with the well-deserved title of "Emeritus Professor". Many who studied under him have described him as an ideal professor. He seems to have had a peculiar genius for imparting knowledge, and if at any time he became conscious that some of his class had not fully understood what he had been explaining he would go over the ground again in such a fresh and new way that even those who had previously grasped his meaning were not made to lose time, but always obtained valuable information from the second explanation. His views as to the proper method of teaching and learning languages might be studied to-day with profit. It is only within a very few years that it has dawned upon some teachers that it is best to teach all languages as living tongues, and that the beginnings of Latin and Greek should not be made so burdensome and distasteful by overmuch learning of "matter quite unworthy of being retained in the mind". Newman desired to find someone capable of writing a good "Latin novel" for the use of students—a Latin comedy which would stimulate the imagination of youthful scholars, "and would convey numerous Latin words which do not easily find a place in poetry, history or philosophy".

A considerable interest attaches to the history of Francis Newman's religious opinions. The author of the "Phases of Faith" has usually been regarded as an agnostic of the aggressive type. But he was not so. That he was for a time, and possibly for a considerable part of his early youth, alienated from the Christian faith can hardly be doubted; but even as early as 1836 the fact that he submitted to re-baptism at Bristol marks a change in his religious or anti-religious principles. It was not, however, till towards the close of his life that he gave any sure indication of a return to Christianity—and there are, we believe, well-informed people who gravely question this. The influence of Dr. Martineau, for many years an intimate and esteemed friend, and of Miss Anna Swanwick brought him before his death to confess, although perhaps somewhat vaguely, his belief in the truth of Christianity. A letter written to Miss Swanwick when Newman was ninety-two years old states that he wished "once again definitely to take the name of Christian". Another friend records the following: "Not more than three or four years before Dr. Martineau's death I was sitting in an omnibus at Oxford Circus, when Dr. Martineau, accompanied by his daughter, got in and took seats by my side. After I had expressed my pleasure at seeing them, he said, 'I think you ought to know that the other day I had a letter from Frank Newman saying that when he died he wished it to be known that he died in the Christian faith'." There is, too, a certain pathetic sentence of Newman's in which he seems to refer to his earlier views in matters of religion. "It is a sad thing", he writes, "to have printed erroneous fact. I have three or four times contradicted and renounced the passage . . . but I cannot reach those whom I have misled."

Besides his professorial work Francis Newman was from very early years of his life in the forefront of social reform. He was known to many friends and opponents as the Professor "Anti-Everything", and he was pleased to accept this description of his general attitude to social questions. Many, he once wrote, "might wish to know in how many 'antis' I have been and am engaged. Certainly more than you will care to make known will go into two pages of your magazine". To begin with, he was a convinced and strict vegetarian, being for many years president of the society. Then most of the causes which he supported by his name and pen are still with us, so that the "Memoir" as it recalls them appears to be dealing in actualities. The food question and the drink question always interested him, and he blamed the Governments of his day severely for not dealing with them in a way which might remove the standing disgrace to our civilisation. Parliament, he said at one time, will not act because "it sits on the beer barrel". Newman was also a strong advocate of female suffrage, declaring that the exclusion of women from the rights of citizenship on equal terms with men

could not be made to square with the most elementary notions of justice. He held also strong views as to the holding of land by large landowners, and he looked back with regret to the times of the mediæval guilds when there was much more co-operation and much less centralisation than has since prevailed. "Back to the land" was his cry half a century ago, and to try in every way to develop rural industry was in his opinion the only hope for England's future prosperity. "It is essential to the public welfare", he writes, "to multiply to the utmost the proportion of actual cultivators or farmers who have a firm tenure of the soil by paying a quit-rent to the State." In the great political questions of the day Newman took the deepest possible interest, and he suffered apparently real mental distress when in his opinion the leaders of the country were directing its destinies wrongly.

This volume will certainly revive the memory of Francis W. Newman, and make many people think more kindly of the Cardinal's brother than they may have been wont to do. Mrs. J. Giberne Sieveking has done her work well, though perhaps some may be inclined to think that there is overmuch of the biographer and too little of the subject.

CHARLES READE, THE NOVELIST.

"*The Cloister and the Hearth.*" By Charles Reade. London: Chatto and Windus. 1909. 12s. 6d. net.

CHARLES READE spent five hours a day in a room that he called "the workshop". The most conspicuous piece of furniture in this room was a large table, battered and worn, underneath which there stood an odd score of tall folios, the nature of their contents being indicated by labels upon the backs. At this table Charles Reade would sit, selecting, cutting, and pasting into its proper place every scrap of fact or experience, written or printed, that he judged to contain anything of interest—anything, that is, which might conceivably be of use to him as literary material. Everything was indexed. Anything could be found at a moment's notice. The culmination of the system was to be found in the Index ad Indices. From the Index ad Indices he could find his way to the correct index. From the correct index he could find his way to the particular slip or cutting that he wanted. His workshop was a triumph of method. His art was a triumph of empiricism.

It was the peculiarity of Charles Reade that he must begin with dry bones in order to arrive at something very like flesh and blood. He had the power to imagine and to inform his creatures with the breath of life, but his imagination was of the kind that abhorred a vacuum. Taking certain facts which he had seen correlated in his actual experience, he would pass them through his intelligence, plunge them into the great reservoirs of his emotion, and bring them forth again more real than reality itself. The greater artists dare more highly than this. They get their fundamental truths from life; and, having these touchstones, they build up their masterpieces by rearranging and not necessarily by accepting what they see. Charles Reade had not enough imagination for this. He was safe only in his workshop. There he could not go wrong. He had all his facts to hand. He had imagination enough to explain them, to quicken them into something more real; but his imagination faltered when he was asked to shape the bricks as well as to build the house.

It was this quality of Charles Reade's mind that marked him out as the man to write the best historical novel in our language. Facts are facts, whether they be three hundred years old or as many minutes. Facts about hermits, after being transmuted in the brain and heart of Charles Reade, issued again to the light with as real and true a life of their own as facts about the contemporary prison-house. By the intensity of his imagination, and by its characteristic limitations, Charles Reade was born for the express purpose of breathing into the dry bones of a vanished period a life so convincing and so eternally true that criticism becomes almost impossible. This process of transmutation was not an easy one. Reading the letters he wrote from

Oxford to Mrs. Seymour at the time he was writing "*The Cloister and the Hearth*", we catch him in the act and watch the mental agony it cost him. It will perhaps be well to make a selection from sentences that occur in the course of this correspondence:

"Alas, indeed, stuck! That is to say, I have found such a wealth of material about hermits in Magdalen College that I have filled three more of those gigantic cards. . . . I must now try to use only the very cream, and that dramatically and not preachingly. . . . I think this story will wear my mind out. However, I see that if I had not read all about hermits and worked out these cards, this part of my story must have been all false. . . . Good Heavens, how often have I been stuck! . . . I cannot tell whether it will succeed or not as a whole . . . but there shall be great and tremendous and tender things in it."

In these vigorous sentences we see the whole process—the accumulation and intelligent rejection of material; and, finally, that giving out of himself by which he breathed upon it and gave to so much concrete matter its own peculiar life.

Charles Reade, like many another, did not realise the nature of his genius or recognise the necessity under which he lay to work as he did. In the course of those very letters to Mrs. Seymour already quoted he writes: "God knows whether I am in the right path or not. Sometimes I think it must be dangerous to overload fiction with fact. At others I think fiction has succeeded better in proportion to the amount of fact in it". Now, with Charles Reade, fiction was fact touched with emotion. In his case the attempt to distinguish the two was useless. He was incapable, to any great extent, of the fiction which is a rearrangement of fact. He must have the fact itself, out of a record, a blue-book, or a newspaper. In "*It is Never too Late to Mend*" he describes scenes from Australian life. He had never been to Australia. Here then, it seems, was fiction with a vengeance. It was nothing of the sort. Had he actually been there, comprehended the life and its setting as a whole, quintessentialised it in his own mind, and then allowed his fancy to play when it came to the grouping of detail, and to the depicting of the interplay of emotions whose truth he had himself conceived from general study of the fundamental processes of human nature—then he would have produced a work which was fiction, as we intend the word. He was unable to do this and to do it well. He must have "fact", and "fact" he had when writing "*It is Never too Late to Mend*". He had never been to Australia. But there were books on flora and fauna. He had never seen the conditions of life in Australia. But there were reports and statistics.

Charles Reade has been taken at his word by one well-known critic. It has been asserted that his fact did kill his fiction, and that his fiction was better when written outside the workshop. That is to say, "*Griffith Gaunt*" is better than "*It is Never too Late to Mend*", "*Christie Johnstone*" is better than "*The Cloister and the Hearth*". It would require a great deal of space to do justice to this view and to examine the exact amount of truth which it contains. The view here expressed is in direct contravention. In spite of the melodramatic character of the types in novels like "*It is Never too Late to Mend*", "*Hard Cash*", or "*Foul Play*"; in spite of the resourceful hero, the terrible villain and his tool, the sweet young girl and the potential courtesan—in spite of all these things we believe that these novels are truer than those of the type of "*Griffith Gaunt*", where Charles Reade was trying to write with unfettered fancy and from first principles.

All these realistic novels are left behind in their turn by "*The Cloister and the Hearth*". His modern realistic work is marred by obvious faults of manner. Founded on facts, their intention is true; but this intention finds a violent and theatrical expression which revolts all the finer literary sensibilities. Moreover, the preaching habit grew upon Charles Reade with years. It brought him at last to the point of writing a whole novel in denunciation of tight-lacing, and to the point of meditating another upon the advantages of being ambidextrous. Now, in "*The Cloister and the Hearth*"

there are no didactics ; and the crudity of his intenser manner loses its power to wound by being thrown back into the past. It comes through to the reader like a vivid light that has passed through an ancient window of stained glass. It comes through subdued and touched with old-world tints ; and it floods a noble building in which it is a delight to walk, a delight made sacred by a feeling that is almost all of it gratitude and something akin to awe. " There shall be great and tremendous and tender things in it."

ETON OF SORTS.

"Eton Memories." By an Old Etonian. London : Long. 1909. 10s. 6d. net.

ETON is the only school that seems to evoke and furnish a continuous demand and supply of self-regarding literature. This may be accounted for partly by the numbers and the purchasing power of the Etonian circle—and thus possibly Eton literature may be one of the evanescent luxuries doomed to extinction by the new type of Budget—but it still more depends upon the almost romantic quality of affection with which Etonians regard their old school.

The book before us—" Eton Memories"—is almost an extreme instance of the cult in question. Its form is somewhat unaccountable, but it appears to be a record, more or less fanciful, of a boy's life at Eton between 1820 and 1830. Its principal interest is that it reflects a type of schoolboy existence that is barely credible nowadays. The boys who appear in these pages have not the faintest resemblance to the modern public-school boy. They are precocious, insubordinate, rather offensive young men, whose main interest in life appears to be to obtain amusement by putting other people in painful and humiliating positions. Three-quarters of the book seems devoted to practical jokes of this kind. Work is seldom mentioned, and then only as a sort of penal routine ; games are the hobby of a limited few ; the chief zest of school life seemingly consists in defying the authorities, dames and tutors, not so much by way of open insubordination, but by inflicting on them as far as possible small annoyances and petty aggravations, varied by the destruction of the property of inoffensive persons, such as hearse-drivers, itinerant vendors, and cattle-drovers. Somehow or other the reminiscences do not leave a very pleasant taste in the mouth. They show, it is true, a certain robust and spirited quality, and a reckless daring which would be more attractive if it were not quite so self-conscious. But the book has the wrong kind of good-humour, because the point of too many of the anecdotes is the discomfiture of people who cannot retaliate ; while the sportsmanlike element is often lacking, for the simple reason that the perpetrators of these jests take too much care to escape detection. Yet there is no doubt that the book is interesting as reflecting, however one-sidedly, a condition of things which has long since disappeared, and which the writer does not succeed for an instant in making even superficially attractive or desirable. Moreover, there are many incidental touches of a picturesque and entertaining kind. But the semi-farcical character of the whole treatment detracts from the verisimilitude of the book, and thus lowers its value as a faithful representation of contemporary manners. The aim of the writer appears to have been to treat the whole thing from the point of view of an Early Victorian sporting novel. Even Dr. Keate himself, who plays the part of Ursa Major throughout the book, has evidently been touched up for the sake of picturesqueness. Many of his phrases are obviously characteristic enough, such as the repeated prophecy made to offenders of every kind that if they " pursued such vicious courses, they would live unrespected and die unregretted " ; and there is a harangue delivered to the school at absence, when Keate had been confronted by a copy of his own bust, which has the stamp of actuality about it :

" Such conduct, and by many old enough to know better, deserves severe punishment ; it is opposed to all decency and order, and unless the principals forthwith

give themselves up, the whole school must suffer. It might be called a masquerade, but it is great tomfoolery, whilst it shows on the part of some upper boys the worst example—contempt for authority. As to the non-sensical exhibition which has just been cast in my way, it is too vulgar a joke to pass by, and yet it is extremely childish."

There is a delicious inconsequence about this oration, and a sense of the unveiling of a battery of threadbare phrases, only vaguely applicable to the particular offence, which makes the scene a very real one ; but a few pages away there is an account of an inquisition held by Keate into the case of a boy whom he had detected riding a pony in the troupe of a passing circus.

" Hear me, sir ", said Fluke. " When the clown, on his beautiful Lilliputian steed, attracted the crowd around him, he invited the boys to ride, and with the word dismounted, and although I resisted all I could, I was forced on the animal's back. You know, sir, what celerity and force clowns possess. . . . I, for the honour of the school, held on to his neck, feeling at the same time considerable uneasiness lest I should fall backwards, pony and all."

This is, of course, pure farce, and not very good farce. Not such were the excuses made in the presence of the redoubtable cocked-hat and the shaggy twitching eyebrows ! And this element vivifies the book throughout. What might have been extremely interesting, if its substantial accuracy could have been depended upon, becomes worse than dull when it is a mere piece of crude immature imagination. And thus it leaves on the mind a sense of unpleasant bravado and exaggeration, without any of the attractiveness of romance ; it is rather a sordid chronicle ; and the only comfort is to reflect that there were probably plenty of boys of the date who lived a more sensible and kindlier life, even if the type so pretentiously displayed seemed a heroic one to the youthful subjects of George IV.

There are a good many mistakes scattered through the volume, such as Provost Lodge, Western's Yard, Eton Wish (for Eton Wick), and so forth. Gray is credited with the line " and drowsy ticklings lull the distant folds " ; but the least desirable feature of the book is the illustrations. These profess to be by the hand of an Etonian, but give the impression of having been copied from photographs or drawings by someone with no knowledge of the place. Not to travel far for instances, the illustration called " My Dame's " is not the house described in the text ; in the picture of the chapel from Keate's Lane, the bell-turret is represented on the wrong side of the ante-chapel ; while in the illustration called " Masters' Houses, Eton ", not only are the principal buildings of a date long subsequent to the events of the book, but the entrance to Keate's Lane, which is the most familiar Eton thoroughfare, has been extruded altogether from the scene. These are blemishes which any Old Etonian could detect, and which would have been removed by the most cursory revision.

AMENDED SOUTH AFRICAN HISTORY.

"South Africa." By Ian D. Colvin. (Romance of Empire Series.) London : Jack. 1909. 6s. net.

THE romance of history is inherent ; it hardly needs extraction even for him who regards history as interesting only in its adventures, its coincidences, its anecdotes, its dramatic developments. To set out with the deliberate purpose of telling merely of stirring deeds, of the conflicts of races for supremacy, of the heroism of some, of the wickedness of others, is largely to ignore the permanent and essential forces at work in a country's life-story. Soldiers may fight and change the course of history, but it is the psychology of peoples and the policies of statesmen which direct affairs before the crisis, often govern the crisis itself, and take up the running when the crisis is over. Obviously history cannot be written with an eye to romantic incident only, any more than a man's life can be summed up in his quarrels. It is the weakness of a series such as that to which Mr. Colvin's book belongs that every chapter must have

its exciting adventure, its "curtain" in fact. Mr. Colvin appears to have made a gallant but ineffectual struggle to escape from the series' environment, the environment which finds new expression in the coloured pictures that are meant to illustrate his text. He aims at writing serious history, and in more than one chapter has contributed to the elucidation of questions which have long been the subject of bitter recrimination. But he seems to be handicapped by the consciousness that this is a book primarily for boys, that he is expected to write to a certain order of intelligence, with the result that his manner is not always equal to his matter. Yet the book is the outcome of a research which is unusual in works of this sort, and there is an element of imagination about it which lifts it outside its class. Mr. Colvin tells the story of the early days with many graphic touches, in the main steering clear of dates—fortunately perhaps, if there were to be many misprints such as 1846 for 1486 on page 7. He is clearly qualifying to be the historian of South Africa, and even Dr. Theal will find some passages of this book worthy of his attention.

Thoroughly British as he is, Mr. Colvin is British without unfairness to the Dutch; he has the gift of seeing something of the other side, which is not always the historian's characteristic. He invites South Africans to study their common history in the assurance that the heroes are not all on one side and the blacklegs all on the other. But whilst noting the shortcomings of the British and the good in the Dutch, he shows how authorities like Dr. Theal have done a wrong to the British name, and by so doing have served to keep alive enmities which were better dead and forgotten. The story of Slachter's Nek is one which Britons have always regarded as reflecting on British humanity, if not on British honour. The story as told hitherto is that of a brave Boer, "wanted" for trying to foment a native rising, being shot by a Hottentot at the instance of the British, whilst those associated with him were publicly hanged. "The official papers which gave the true story", says Mr. Colvin, "have all been published by Mr. Liebbrandt, but very few people like to read a thousand pages of old letters and legal evidence, and unfortunately the writer who should have made the truth clear, Dr. Theal, has only been one more raven croaking on the tree." The rebel Boer had sought to accomplish what is the most dastardly thing in the eyes of British and Dutch alike—to set the blacks on to massacre the whites. "As a matter of fact, the Dutch were as much concerned in hanging the rebels as the English. Dutchmen were in command of the forces that attacked them; Dutch burghers helped to capture them; a Dutch official prosecuted them; a Dutch judge sentenced them; a Dutch magistrate hanged them; and all the English Governor did was to pardon one of them." If the facts are as Mr. Colvin sees them after his study of Liebbrandt's papers, Slachter's Nek was not the result of Governor Somerset's brutal tyranny but of the savagery of a pack of border ruffians determined, in their own words, "to extirpate the villains of Englishmen out of our country". Slachter's Nek, handed down in the Taal—the official survival of which Mr. Colvin regrets as tending to keep the country bilingual and divided, has done an infinite amount of mischief. The truth could not appear at a more auspicious moment than the present. If the Boers are in earnest in their latest manifestation of friendship they will welcome it not less cordially than the British, and the younger generation which begins to read history with Mr. Colvin will at least not be fed upon all the horrors and libels on which its fathers supped.

THE KING OF GAMES.

"Court Tennis, Racquets and Squash." By Frederick Charles Tompkins. Lippincott. 1909. 3s. 6d. net.

THE tennis player is no spoiled child of author and publisher. Cricketers, golfers, lawn-tennis players are urged to their doing and undoing by every kind of writer, from the author who would extol the "complete" player to the scribe of the weekly and daily press. So we welcome the above treatise with more than common interest. It is a shapely, even

distinguished-looking, little book, as pleasant to the eye as it is fitted, in the author's phrase, for "one's pocket". If to criticise is to find fault, our criticism is soon ended; but it begins at once. Why "Court Tennis"? Surely a vile phrase: and to come from a nephew of the great Edmund—it is enough to make him turn in his grave! Says our author, "in the minds of the majority of people 'tennis' is associated with an outdoor game, and they are therefore at a loss to understand", etc. Well, this is carrying tenderness to the weak brother to an extreme indeed. Besides, does not the lawn-tennis player speak of his "court"? No, Mr. Tompkins, let us stick to "Tennis" and "Lawn Tennis" and leave the "minds of the majority of people" to take care of themselves.

Our author rightly begins his treatise with a plan of a tennis court and two excellent reproductions of photographs showing the two sides of a court. True, he calls them "courts", though the usual names are "service-side" and "hazard-side", and we venture to think that even to the minds of the majority of people "service-side" and "hazard-side" would present no difficulty. The plan should have indicated the "service pent-house"—the part of the side pent-house a ball must touch in service, and we should be puzzled by what appears to be a circular cutting in the pent-house for the marker's box, did not the photographs of the court show that it is an eccentricity of the draughtsman, and we are still in the dark as regards the little indentations in the dedans. Apart from these trifles we have nothing but praise. Mr. Tompkins' descriptions and hints are as good as they can be, and we are pleased to note that he states plainly one of the small things about tennis which will puzzle an onlooker (who is not a tennis player), let him be a very Solon for wisdom—it is that the score of the winner of the last stroke is called first. The chapter on service is good, but we do not like his lax use of the word "drop". The "drop" is one of the three main varieties of service, and though, of course, in a giraffe service the ball "drops" on to the pent-house, the two services have nothing whatever to do with each other. The giraffe service is an underhand wrist service made to rise high in the air, to touch the edge of the pent-house in falling, and to fly thence to the utmost limits of the service-court. The "drop" is served from near the main wall, rises high in the air, drops on the pent-house, and falls as near as may be in the angle of the battery walls. The author should read his sentence on page 68 referring to overhead railroad service—as printed it is misleading to a novice; and on page 88, among the hints, we think he must mean "defending" and not "playing for". These hints are excellent, and we particularly commend those on the barring of certain services and strokes by players who constantly play together and grow to rely too much on these parts of their game. It is an admirable suggestion which we do not remember to have seen given before.

To the best of our belief Mr. Tompkins' book is only the fifth to deal with "Tennis" in nearly ninety years. In 1822 came "A Treatise on Tennis", by "A Member of the Tennis Club"—now a rather rare book—full of excellent hints and out-of-the-way tennis lore. Not the least amusing of these is a table of "the odds as usually betted". Thus, "upon the first stroke being won between even players, that is, 15 love, the odds upon a single game are 7 to 4, but 6 to 4 is more usually betted. Thirty love 4 to 1, but 3 to 1 more usually betted", and so on, all through the set. But the author concludes: "The odds are very precarious; to say nothing of the difficulty of making a match so near as to leave neither party the favourite". After this work, tennis lovers had to wait fifty-six years before Mr. Julian Marshall's full and admirable "Annals of Tennis" appeared in 1878. After that there was a small book of the "All England" Series, to which Mr. Marshall contributed, in 1890; and six years later appeared the Badminton volume, containing Mr. J. M. Heathcote's fascinating records and descriptions and an admirable paper by Mr. Alfred Lyttelton. And now there is the present little book. We remember also Mr. Marshall's article in the "Encyclopædia Britannica",

and another, a model in its learning and lucidity, by Mr. G. E. Ross, in the "Encyclopædia of Sports", and that is all; all that there is in prose—a modest list for the "king of games". J. K. S.'s immortal "Parker's Piece, May 19, 1891", stands by itself as the single poem of the game.

Good as Mr. Tompkins' work is within its limits, we wish that he could have seen his way, or that another could see his way, to give some worthy portraits of the great players of the last twenty years. In Mr. Heathcote's pages the giants of his early days live again and, short as these pages are, we read with keen interest of Barre and Biboche, Edmund Tompkins and George Lambert. But we should like companion pictures of Mr. Heathcote himself (amateur champion for twenty-three years, if you please, and only the merest shade behind the professional champions of his time), of Mr. Lyttelton, of Saunders and Latham, of "Punch" Fairs and Ferdinand, of Mr. Miles, and Mr. Jay Gould. Where is the historian of these? If Mr. Ross had the leisure we would urge the task on him. No man has followed the game with more devotion or written of it with greater insight than he—has he not materials he could fashion to a book? Such work is a labour of love and the material reward is not great, but he would earn the eternal gratitude of all who care for tennis. So we take our leave of Mr. Tompkins (of whom we have pleasant memories in his London days), and congratulate the Philadelphia Club on an "instructor" accomplished and excellent as well in the pocket as in the court.

NOVELS.

"In Ambush." By Marie van Vorst. London: Methuen. 1909. 6s.

The reformatory influence of the Right Woman is little short of miraculous. Sydney Adair, alias Bill Flanders, had been a highwayman, bank-robber, and general outlaw out West before he stole the money and the wife of his partner, Tom Moody, and vamoosed up Klondyke way; and neither Mrs. Moody, with whom he lived there, nor the Princess Trebesco, to whom he became affianced in Cairo, nor any of the ladies of the harem he was reported to keep at Wady Halfa, nor the gay Parisiennes, whom he took down to Auteuil, improved him a bit. But the beautiful young Kentuckian, Helena Desprey, crossed his erratic path on her "finishing" tour, and lo! that Denver bank received back the sum (plus interest) stolen from it fifteen years before; the States of Colorado and California, which Flanders had upset a good deal, got two million dollars between them for local charities, and Tom Moody's Irish relatives came into a little fortune. He was a splendid fellow, despite the warrants out against him, and twice saved Moody's life, besides rallying the Lancers in that charge at Omdurman; and the more Helena learnt about his past the more she forgave him, and when she found he had wiped quite a lot of it out she ran away with him. The book is capital melodrama, ingeniously devised, as we have seen, to win the vote of that large section of novel-readers every unit in which believes herself to be the Right Woman for somebody or other.

"Concerning Himself: the Story of an Ordinary Man." By Victor L. Whitechurch. London: Unwin. 1909.

Every curate should be made to read this book. We are not going to discuss the author's views on dogma, but he talks very soundly about the way in which religion is presented to the average English boy. Gerald Sutton, who herein writes his life-story, had reached the age of ten (and heard much about spiritual matters) before a friendly curate of the right sort put into his mind the quite novel and startling idea "that religion had anything manly about it". How he gradually developed a working faith, passed through a theological college (after a period of close contact with agreeable Roman Catholics who hoped to convert him), and settled down

into a sensible country parson, are matters told effectively. The inevitable love interest is commonplace enough, but Mr. Whitechurch has some humour and observes very closely. He gives a faithful picture of life in a small cathedral town, and the odd vicissitudes through which young Sutton passes (going for a time from a good private school to a Board School) enable him to bring out one or two points which most of us pretend to ignore. Mr. Whitechurch is the only man we have come across with the courage to say (what is certainly true) that Board-school boys in England are absolutely devoid of that instinct against "sneaking" which forms the basis of such morals as the middle- or upper-class boy possesses. That is a thing of some importance in an age of democracy—but we are all afraid of being called snobs if we tell the truth about our political masters.

"Love, the Thief." By Helen Mathers. London: Stanley Paul. 1909. 6s.

Miss Mathers has for some years assiduously turned out novels. If there was nothing strikingly brilliant in them, neither was anything harmful; if they were unoriginal and devoid of literary qualities, they never lapsed into sensationalism or vulgarity; above all, Miss Mathers has been regular, punctual, always up to time. Yet she cannot make fiction-writing pay. Well, well! We wonder how long it was before Balzac made fiction-writing pay? Did Keats or Shelley make a profit out of their poetry? However, these questions are hardly pertinent, for Miss Mathers does not pose as an artist, but as a woman of business. That being so, it would savour of ill-natured irony to deplore a loss to literature: she is giving up story-spinning and going into some other business, just as, we daresay, at this moment other ladies are giving up, say, millinery and going into some other business. As for "Love, the Thief", it resembles many stories by Miss Mathers in being eminently fit for "the home". The tailors' and dressmakers' dummies do and say the right and respectable thing, with slips, and in the end there is nothing to wail or knock the breast about. In "the home" itself no one will wail or knock the breast either because the tale is finished or because the tale marks the finish of a confessedly unsuccessful business career. There are as good fish in the sea as ever came out: in "the home" there will not as yet be any lack of harmless novels that kill time if they do not enliven the understanding.

"Margaret Never." By Elizabeth Martindale. London: Duckworth. 1909. 6s.

This story is concerned with the wobbling of Margaret's heart between the elderly bore to whom she is engaged and the insufferable cub who makes love to her under the other's nose. If the respective representatives of enduring affection and youthful passion had been drawn—as there is no reason why they should not have been—the one something less of a numskull, and the other just a little of a gentleman, the situation might have been interesting; as it is, the behaviour of Margaret's heart is unaccountable. Nothing in the literary reputation of the two lovers will explain it; for whilst on the one hand the younger man's art was "consummate", the romances of the elder were "perfect in style", and "apparently"—the author means clearly—"the outcome of an enlightened psychology". We regret our inability to apply any of these phrases without considerable modification to this "outcome".

SHORTER NOTICES.

"Masters of Literature":—"Scott", by Professor H. J. Grant; "Fielding", by Professor Saintsbury. London: Bell. 1909. 3s. 6d. net.

These two volumes are the first of a series which are to present the Masters of Literature to the British public by way of passages selected and explained with reference to context by the "critic in charge". The enterprise is either a bravely cynical one; or it is immoral. If it issue from a frank recognition of the fact that a classic writer is a writer

(Continued on page 418.)

THE Scottish Provident Institution.

The Distinctive System of this Institution offers the substantial advantage of With-Profit Assurances at rates differing little from those usually charged for Non-Profit Policies.

Accumulated Funds, £14,000,000.

Head Office: 6 St. Andrew Square, Edinburgh.
London: 3 Lombard Street, E.C. 17 Pall Mall, S.W.

Head
Governor—
SIR NEVILLE LUBBOCK,
K.C.M.G.



Office.
Incorporated
A.D.
1780.

**ROYAL EXCHANGE
ASSURANCE CORPORATION.**

Fire, Life, Sea, Accidents, Motor Car, Glass, Burglary, Annuities, Employers' Liability, Fidelity Guarantees.
The Corporation is prepared to act as TRUSTEE and EXECUTOR.
Apply for full particulars of all classes of insurance to the Secretary,
ROYAL EXCHANGE ASSURANCE, ROYAL EXCHANGE, LONDON, E.C.

ATLAS ASSURANCE CO. LTD.

HEAD OFFICE ... 92 CHEAPSIDE, LONDON, E.C.

**FIRE
ACCIDENT**

**LIFE
BURGLARY**

INCLUDING UNCALLED CAPITAL, THE RESOURCES OF THE COMPANY
EXCEED FIVE MILLIONS STERLING.

LIFE BONUS YEAR, 1909.

All With-Profit Assurances effected in 1909, and in force at Dec. 31, will be entitled to participate.

Active and Influential Agents Wanted.

SAM'L. J. PIPKIN, GENERAL MANAGER.

London, Edinburgh & Glasgow ASSURANCE COMPANY, LIMITED.

Incorporated 1881.

For the Year 1908.

Premium Income £598,024.
£98,473 added to the Assurance Funds.
The Assurance Funds are now over £1,000,000 Sterling.

SUMMARY OF TWENTY YEARS' RESULTS.

Year.	Premium Income less Annuities.	Income from Interest, Dividends and Rents.	Assurance Funds at the end of the Year.
1888	120,907	2,159	54,817
1889	333,241	5,663	219,866
1908	598,024	36,073	1,012,144

ADDITIONAL REPRESENTATIVES WANTED.

Head Office: EUSTON SQUARE, LONDON.
Apply THOS. NEILL,
General Manager.

THE EQUITABLE Life Assurance Society.

Founded 1762. FUNDS, 5 MILLIONS.
MANSION HOUSE STREET (Opposite the
Mansion House), LONDON, E.C.

Ask for Particulars of

**SPECIALLY LOW RATES
FOR
DEATH DUTY POLICIES.**

No Commission Paid. Expenses, Half the Average.

Clergy Mutual Assurance Society, 1829.

OPEN TO THE

CLERGY AND THEIR RELATIVES.

LOW PREMIUMS—LARGE BONUSES—ABSOLUTE SECURITY.
Funds, £4,351,197. Income, £471,097.
Bonuses Distributed, £4,256,464.

Office: 2 & 3 The Sanctuary, Westminster, S.W.
NO AGENTS EMPLOYED. NO COMMISSION PAID.

GENERAL LIFE ASSURANCE COMPANY

Mortgages.] ESTABLISHED 1837. [Annuities.

CAPITAL—£1,000,000. FUNDS IN HAND—£2,000,000.

Chief Office: 103 CANNON STREET, LONDON, E.C.

Board of Directors.

ALFRED JAMES SHEPHERD, Esq., Chairman.

Lord ARTHUR CECIL, Deputy Chairman.

H. J. BRACEY, Esq.
H. E. DUKE, Esq., K.C.
Hon. R. C. GROSVENOR.
Sir JOHN JARDINE, K.C.I.E., M.P.
WILLIAM MULLER, Esq.
ROBERT HENRY SCOTT, Esq., F.R.S., D.Sc.
Rt. Hon. Viscount VALENTIA, C.B., M.V.O., M.P.

Double advantage policies issued securing two payments of the amount assured—one payment on the attainment of a specific age, and a second payment at death thereafter.

Advances made on Reversions, vested or contingent, and Life Interests, and on Personal Security in connection with a Life Policy.

JOHN ROBERT FREEMAN, Manager and Secretary.

LONDON AND LANCASHIRE LIFE OFFICE.

New Special Features:

GUARANTEED SPECIAL ENDOWMENT SCHEME

with GUARANTEED BONUSES on Maturity.
VALUABLE OPTIONS AND EXCEPTIONAL PRIVILEGES.

ASSURANCES FOR CHILDREN

WITHOUT MEDICAL EXAMINATION.

Write to General Manager, 66 & 67 CORNHILL, LONDON.

PRUDENTIAL ASSURANCE COMPANY (LIMITED)

HOLBORN BARS, LONDON, E.C.

INVESTED FUNDS - - £70,000,000.

ALLIANCE

ASSURANCE COMPANY, LIMITED.

Head Office: BARTHOLOMEW LANE, LONDON, E.C.

ACCUMULATED FUNDS EXCEED £16,500,000.

Chairman:

Right Hon. LORD ROTHSCHILD, G.C.V.O.

THE OPERATIONS OF THE COMPANY EMBRACE
ALL BRANCHES OF INSURANCE.

DEATH DUTIES.—Special forms of Policies have been prepared by the Company providing for the payment of Death Duties, thus avoiding the necessity of disturbing investments at a time when it may be difficult to realise without loss.

INCOME TAX.—Under the provisions of the Act, Income Tax is not payable on that portion of the Assured's income which is devoted to the payment of premiums on an assurance on his life. Having regard to the amount of the Tax, this abatement (which is limited to one-sixth of the Assured's income) is an important advantage to Life Policyholders.

Full particulars of all classes of Insurance, together with Proposal Forms and Statement of Accounts, may be had on application to any of the Company's Offices or Agents.

ROBERT LEWIS, General Manager.

who is praised, discussed, and left unread; then it is a cynical enterprise, with courage in it. For the purposes of literary small-talk upon Fielding, a little volume of three hundred odd pages, taking you through his novels and giving you samples by the way, is a most convenient thing to have. It may, however, defeat its purpose; for, if the shallowness of the interest in classic literature be so unblushingly displayed, there will cease to be occasion for a pretence grown so transparent.

But we suspect that the enterprise is not so much bravely cynical as frankly immoral. Thus we read in the "prospectus": "It is needless to enlarge upon the value of a series of this kind for a student who is getting up a given author. The present series is, in fact, in a large measure constructed to suit his special needs". In other words these are literary cram-books, very excellent cram-books, on particular authors. To all students who require that literary smattering properly necessary for the attainment of a degree in letters at some of our Universities these books may be recommended. For the slipshod reviewer they will be mines of pure ore. For the literary small-talker they will come as a boon and a blessing. But for the few who care to read their Fielding without the direction of a "critic in charge"; who can eat a Waverley novel whole, despising tit-bits; who want their Thackeray without Chesterton, their Dickens without Seccombe, their Hazlitt without Lucas—why, let these old-fashioned people fare further, without much fear of faring worse.

"The Law of Compensation for Industrial Diseases." By Edward Thornton Hill Lawes. London: Stevens and Sons. 1909. 7s. 6d.
"Accidental Injuries to Workmen." By H. Norman Barnett and Cecil E. Shaw. London: Rebman. 1909. 7s. 6d. net.

These two books are of the very highest type in the class to which they belong. In treating of the Workmen's Compensation Act 1906 it is difficult to say whether the legal or the medical aspect is most striking. Lawyer and doctor each must understand the other's special department of knowledge. Mr. Lawes' book contains information about diseases which make it look almost like a medical treatise; Messrs. Barnett and Shaw's book opens with an admirable legal Introduction by Mr. Thomas J. Campbell. But a distinction must be made. Mr. Lawes primarily writes for lawyers; Messrs. Barnett and Shaw are medical men, and they write primarily for doctors, who have so many important duties under the Act. Their book, we believe, is the only one which treats all the accidents and diseases which may form claims for compensation from the standpoint of the medical profession. Mr. Lawes' book is to be distinguished from the many books on workmen's compensation in that it is not a treatise on the whole subject. It is limited to the legal and medical aspects of the subject of compensation for industrial diseases. We may say that we believe the reader who is a layman either in medicine or law would find both books well worthy of a place in his library. The Act of 1906 is a great chapter in the history of civilisation and society, and these books would repay reading for the light they throw on the industrial and social environment of the working classes.

"Shall we Ever Reach the Pole?" By F.R.A.S. New and Revised Edition. London: Morgan. 1909. 6d.

Thirty years ago this remarkable pamphlet attracted some attention. F.R.A.S. clearly does not believe the Pole has been reached or ever will be reached, because, in his opinion, there is no Pole to reach. Basing his ideas on the experiments of M. Plateau, the Belgian physicist, he came to the conclusion that the earth must be hollow round the axis. Hence in a note to the reader of this new edition he asks us to consider whether either of "the Arctic veterans" who are "hurling epitaphs" at each other has "got there". His pamphlet will quicken public curiosity as to the evidence to be produced.

"The Tactics of To-day." By Colonel C. E. Callwell. London: Blackwood. 2s. 6d. net.

That a sixth impression of this admirable little handbook should have been issued is sufficient evidence of its excellence, to which we called attention at the time it was published. Its reappearance, however, reminds us, with a feeling of regret, that its gifted author is no longer on the active list of the Army. In these days of "push" and advertisement, it is greatly to be deplored that no place should have been found for Colonel Callwell on the General Officers' list.

"The Adventures of a Civil Engineer: Fifty Years on Five Continents." By G. O. Burge. London: Rivers. 1909. 7s. 6d. net.

Mr. Burge's book is very readable, though as a story of adventure it does not amount to much. A more appropriate name might have been found for what is just the auto-

biography of a man who in many parts of the world has worked at a profession which more than most others affords material for a diversified narrative. Being evidently a man of observation and humour, the writer has a good deal to tell that is amusing. If some of his stories are rather venerable they may, from their very age, have an element of novelty for a new generation. A man who has heard Dan O'Connell addressing a Dublin crowd can draw on the past with some impunity. Unchanging India has supplied little worth recording. The early experiences of Ireland and the strange contrast they present with the present day are distinctly diverting.

"Henry Hudson in Holland." By H. C. Murphy. The Hague: Martinus Nijhoff. 1909.

This "inquiry into the origin and objects of the voyage which led to the discovery of the Hudson river" was originally published by Murphy, the United States Minister at The Hague, in 1859. It is opportunely reprinted by Mr. Nijhoff in this the tercentenary year of the great discovery. The book was the result of much painstaking research, and, as it is not now easily available, should be welcomed in its new form by students of the seventeenth-century voyages. Mr. Nijhoff thinks that possibly further documents may in time be unearthed. We know all too little of Hudson, and what we know we owe in no small measure to Murphy.

For this Week's Books see page 420.

BENGER'S FOOD

is primarily
a nutritive food
for those suffer-
ing from digestive
debility, or during
severe illness, and con-
valescence. But a
course of Benger's Food
is also of the greatest ad-
vantage to those enjoying the
best of health. Benger's
Food is different from any
other food obtainable—it can be
served prepared to suit the exact
physical condition of the person for
whom it is intended.

Benger's Food is sold in tins by Chemists, &c., everywhere.

REAL HAMBURG GROUND

KROPP RAZOR

Always Ready for Use.

Inplich Manufacture.

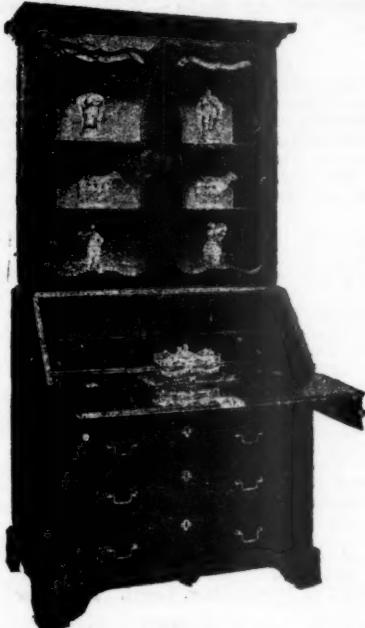
WARRANTED PERFECT

NEVER REQUIRES GRINDING.
DO NOT BE PUT OFF WITH SUBSTITUTES.

Black Handle... 5s. 6d. | A pair Ivory Handles in
Ivory Handle... 7s. 6d. | Russia Leather Case 21s.
Kropp DUPLEX STROP 7s. 6d. | Kropp Strop Paste ... 6d.

Wholesale: OSBORNE, GARRETT, & CO., LONDON, W.

THE LARGEST STOCK OF
GENUINE ANTIQUES IN LONDON



A FINE CHIPPENDALE BUREAU BOOK-CASE
Our Catalogue of Reproductions from the Antique
post free on application

GILL & REIGATE
Antique & Modern Furniture & Decorations
73 to 85 OXFORD STREET, LONDON, W.

Bell's
**THREE
NUNS**
TOBACCO

Has those qualities that
wear well. Out of the
crowd of Smoking
Mixtures that bear so
close a resemblance one to
another it stands aloof — there
is nothing quite so rare, quite
so fine, as the fragrance of
"Three Nuns."

Except perhaps "King's Head,"
but that's a stronger Mixture.

Obtainable everywhere
6d. per oz.

"THREE NUNS" CIGARETTES,
4½d. per packet of 10.

444

"GRANDE CHARTREUSE"

NOTICE.

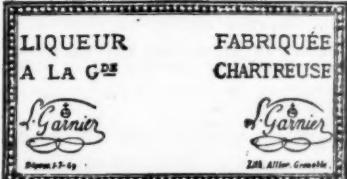
The genuine Chartreuse, Green and Yellow, now made by the Monks, is shipped from Tarragona, Spain, bearing the following label:



This Liqueur is the only one identically the same as that made at the Monastery of the Grande-Chartreuse in France, previous to its manufacture by the Monks, who have kept intact the secret of its manufacture. It is now made by the Monks in Spain, whence it is shipped direct to the United Kingdom through Messrs. H. RIVIÈRE & CO., London, Sole Agents for the sale of the products of the Pères Chartreux in Great Britain, Ireland, India and S. Africa.

CAUTION.—None is guaranteed genuine in the United Kingdom, India, or South Africa, unless bearing the above label of which this notice forms part.

WARNING.—Any person selling or offering for sale as CHARTREUSE any liqueur other than that manufactured by the Pères Chartreux, will be proceeded against with the utmost rigour of the law; and any Liqueur offered as Chartreuse under the old Label is spurious unless the said label bears on the right hand bottom corner the words, "LITH. ALLIER, GRENOBLE," as per following reduced facsimile.



To be obtained of all Dealers in Wines and Spirits throughout the United Kingdom and in the Colonies.

BARR'S BEAUTIFUL HARDY DAFFODILS
GOLD MEDAL
THE MOST LOVELY OF ALL SPRING FLOWERS

Awarded 25 Gold Medals and a Ten Guinea Challenge Cup.

BARR'S POPULAR 21/- COLLECTION OF DAFFODILS
contains 6 Bulbs each of 26 Fine Distinct Varieties suitable for Pot-culture or for the Flower Border. (Half the Collection for 10/-.)

BARR'S WOODLAND 21/- COLLECTION OF DAFFODILS
contains 500 Strong Bulbs in 20 Fine Showy Varieties suitable for Naturalising.

Descriptive Catalogue of all the finest Daffodils in Cultivation, Free.

BARR & SONS,

11, 12, & 13 King Street, Covent Garden, London.

419

2 October, 1909

MACMILLAN & CO.'S LIST.**Actions and Reactions.****Rudyard Kipling.**

Uniform Edition. Extra crown 8vo. 6s. Pocket Edition. India Paper, limp leather, scap. 8vo. 5s. net. Edition de Luxe. Medium 8vo. 10s. 6d. net. [Tuesday.]

Early Church History to A.D. 313.

By HENRY MELVILLE GWATKIN, Dixie Professor of Ecclesiastical History in the University of Cambridge, Author of "Selections from Early Writers Illustrative of Church History to the Time of Constantine." 2 vols. 8vo. 17s. net.

The Holy Spirit in the New Testament.

A Study of Primitive Christian Teaching. By HENRY BARCLAY SWETE, D.D., Regius Professor of Divinity in the University of Cambridge. 8vo. 8s. 6d. net.

Handbook of Marks on Pottery and Porcelain.

By W. BURTON, M.A., and R. L. HOBSON, B.A. Illustrated. Crown 8vo. 7s. 6d. net.

New 6s. Novels.**Open Country.** Maurice Hewlett.**Stradella.** F. M. Crawford.

An Old Italian love tale.

The Key of the Unknown. Rosa N. Carey.**A Latin Anthology.** With Photogravure Frontispiece. Pott 8vo. 2s. 6d. net. Limp leather, full gilt back and gilt edge. 3s. 6d. net. [GOLDEN TREASURY SERIES.]

MACMILLAN & CO., LTD., LONDON.

**THE
NINETEENTH CENTURY & AFTER.
OCTOBER.**

THE LAND, THE LANDLORDS, AND THE PEOPLE. By J. ELLIS BARKER.
THE VALUATION PROPOSALS OF THE GOVERNMENT. By Sir JOHN DICKSON POWDER, Bart., D.S.O., M.P.
BRITISH AND GERMAN ARMAMENTS: OUR INADEQUATE EXPEDITIONARY FORCE. By Captain CECIL BATTINE.
A PLEA FOR A BRITISH ARCTIC EXPEDITION. By ALFRED H. HARRISON.
INDIAN STUDENTS IN ENGLAND: ANOTHER POINT OF VIEW. By KENNETH E. KIRK (Foreign Secretary, London Intercollegiate Christian Union).
A SUGGESTED SOURCE OF MILTON'S TRACTATE OF EDUCATION. By Professor FOSTER WATSON.
IRELAND'S NEED. By STEPHEN GYNN, M.P.
THE EVOLUTION OF MAURICE BARRES. By the Abbé ERNEST DUMMETT.
ON THE ROAD IN CORSICA. By ROSE M. BRADLEY.
THE EDUCATIVE VALUE OF THE MODERN MUSEUM. By Sir WALTER GILLEY, Bart.
AB OCCIDENTE AD ORIENTEM: AN IMPRESSIONIST STUDY EN ROUTE TO INDIA. By the Right Hon. Lord KILLANIN.
WORK FOR THE WEALTHY UNEMPLOYED. By KATHARINE BATHURST (late Inspector of Schools).
WHAT WERE THE SERAPHIM? By the Rev. DR. SMYTH PALMER.
THE ATTITUDE OF CANADA. By GEORGE M. WRONG (Professor of History, University of Toronto).
THE MISSING ESSENTIALS IN ECONOMIC SCIENCE (Concluded). By W. H. MALLOCK.
LONDON: SPOTTISWOODE & CO. LTD., 5 NEW-STREET SQUARE.

**THE
FORTNIGHTLY REVIEW.**

CONTENTS—OCTOBER 1909.

IMPERIAL AND FOREIGN AFFAIRS: A REVIEW OF EVENTS. By MR. EDWARD HENRY HARRIMAN: THE MOST POWERFUL MAN IN AMERICA. By BURTON J. HENDRICK.
MONEY AND BRAINS IN POLITICS. By A. A. BAUMANN.
"MACBETH" AT SAINT-WANDRILLE. By GEORGETTE LEBLANC-MATERLING.
"BABY NAVIES": THE COLONIES' PLUNGE. By ARCHIBALD HURD.
CHATRAUBRIAND'S LAST MOVE. By FRANCIS CRIBBLE.
DEAD-HEADS. By BRAM STOKER.
AN ENGLISH-SPEAKING COPYRIGHT LEAGUE. By W. MORRIS COLLIER.
SOME FAMOUS WRITERS OF OLD JOHN COMPANY. By BECKLES WELLS.
THE PHILOSOPHER OF AESTHETIC: BENEDETTO CROCE. By DOUGLAS AINSLIE.
HENRY JAMES AND HIS DOUBLE. By W. A. GILL.
BEAUMARCHAIS AND THE MUSICIANS. By ERNEST NEWMAN.
A NEW SCHEME FOR IMPERIAL SCHOLARSHIPS. By P. A. VAILE.
THE CRICKET SEASON OF 1909. By E. H. D. SEWELL.
GERMANY AND THE ENTENTE: A LETTER FROM BERLIN. By R. E. C. LONG.
TWO STORIES. By LUCIANO ZUCCOLI.

LONDON: CHAPMAN AND HALL, LIMITED.

THIS WEEK'S BOOKS.**ART**

The National Gallery (General Editor, T. Leman Hare). Jack. 10s. 6d. net.
The International Art Series:—William Hogarth (Edward Hutton). Fisher Unwin. 5s. net.

BIOGRAPHY

The Reminiscences of Carl Schus (Frederic Bancroft and William Dunning). 3 vols. Murray. 36s. net.
The Last Journals of Horace Walpole during the Reign of George III. from 1771-1783 (A. Francis Stewart). 2 vols.). 25s. net;
Madame de Maintenon (C. C. Dyson), 12s. 6d. net. Lane.
Francesco Petrarca, Poet and Humanist (Maud F. Jerrold). 12s. 6d. net. Dent.

FICTION

The Tireless Rider (J. Wesley Hart); A Bridge of Fancies (James Cassidy). Culley. 6s. each.
The Upper Hand (Mrs. Frederick Dawson). Grant Richards. 6s.
The Odd Man (Arnold Holcombe); Trial by Marriage (Wilfrid Scarborough Jackson). Lane. 6s. each.
The Burnt Offering (Mrs. Everard Cotes); The Column of Dust (Evelyn Underhill). Methuen. 6s. each.
Hedwig in England (By the Author of "Marcia in Germany"). Heinemann. 3s. 6d. net.
Actions and Reactions (Rudyard Kipling). Macmillan. 6s.
The Unlucky Mark (F. E. Penny). Chatto and Windus. 6s.
Ann Veronica (H. G. Wells). Fisher Unwin. 6s.
The Witch Queen of Khem (Ena Fitzgerald); Her Suburban Highness (Gurner Gillman); The Serpent and the Cross (Stephen Andrew). Greening. 6s. each.

GIFT BOOKS

Rubaiyat of Omar Khayyam (Edward Fitzgerald). Black. 7s. 6d. net.
The Red Book of Heroes (Mrs. Lang). Longmans, Green. 6s.

HISTORY

The Reformation Period (Henry Gee); The Mediæval Church and the Papacy (Arthur C. Jennings). Methuen. 2s. 6d. net each.
A Literary History of the English People (J. J. Jusserand). Fisher Unwin. 12s. 6d. net.
Epistola Obscurorum Virorum (Francis Griffin Stokes). Chatto and Windus. 25s. net.
Memorials of St. Paul's Cathedral (William Macdonald Sinclair). Chapman and Hall. 16s. net.
The Merry Past (Ralph Nevill). Duckworth. 10s. 6d. net.

REPRINTS AND TRANSLATIONS

Lady Windermere's Fan (Oscar Wilde); A Woman of No Importance (Oscar Wilde). Methuen. 5s. net each.
Penguin Island (Anatole France). Lane. 6s.
How to Study the Stars (L. Rudaux); Greece in Evolution (Edited by G. F. Abbott). Fisher Unwin. 5s. net each.
The Prologue to the Canterbury Tales of Geoffrey Chaucer, 2s. 6d. net; The Confessions of Saint Augustine (Bouvier Pusey), 7s. 6d. net; Dramatis Personæ and Dramatic Romances and Lyrics (Robert Browning). 6s. Chatto and Windus.
David Hill (Rev. W. T. A. Barber). Culley. 2s. 6d.

SCHOOL BOOKS

Plane Trigonometry (H. S. Carlaw). Macmillan. 4s. 6d.
Words and Places (Rev. Isaac Taylor). Routledge. 6s.
A Text-book of Botany for Students (A. F. M. Johnson). Allman. 7s. 6d.

TRAVEL

Southern Rhodesia (Percy F. Hone). Bell. 10s. 6d. net.
China (Mortimer Menpes), 5s. net; Kashmir (Sir Francis Young-husband), 20s. net. Black.
The Soul of a Turk (Victoria De Bunsen). Lane. 10s. 6d. net.
The Face of China (E. G. Kemp). Chatto and Windus. 20s. net.
Our Entry into Hunan (C. Wilfrid Allan). Culley. 2s. 6d.

MISCELLANEOUS

Chats on Old Silver (E. L. Lowe). Fisher Unwin. 5s. net.
Darwinism and Modern Socialism (F. W. Headley). Methuen. 5s. net.
Fruit Ranching in British Columbia (J. T. Bealby), 3s. 6d. net; Montaigne and Shakespeare (John M. Robertson), 7s. 6d. net. Black.
Stephen's Book of the Farm (Revised by James Macdonald). Edinburgh: Blackwood. 21s. net.
REVIEWS AND MAGAZINES FOR OCTOBER.—The Cornhill Magazine, 1s.; The Century, 1s. 4d.; The Treasury, 6d.; Harper's, 1s.; Scribner's, 1s.; The Fortnightly Review, 2s. 6d.; The Socialist Review, 6d.; The Nineteenth Century and After, 2s. 6d.; The Empire Review, 1s.; The World's Work, 1s.; The Compteur, 1s.; Blackwood's, 2s. 6d.; The English Review, 2s. 6d.; The Contemporary Review, 2s. 6d.

READY OCTOBER 4. NO. I.

THE REUNION MAGAZINE.

"Comprehension, not Compromise."

PRICE 6d. net. Of all Newsagents and Booksellers.

16 CLIFFORD'S INN, LONDON, W.C.

NEW NOVEL BY
H. G. WELLS
 ANN
 VERONICA.

Ready October 4. — — — Price 6s.

Town Planning in Practice. An Introduction to the Art of Designing Cities and Suburbs. By RAYMOND UNWIN. With 300 Illustrations, Maps and Plans. Crown 4to. cloth.

21/- net.

The Record of the University Boat Race, 1829-1908, and Register of those who have taken part in it. Revised and completed to date by C. M. PITMAN, O.U.B.C. With a Frontispiece. Medium 8vo. cloth. (Edition limited to 550 Copies, of which 500 are for sale.)

21/- net.

A Beau Sabreur. Maurice de Saxe, Marshal of France, His Loves, His Laurels, and his Times (1696-1750). By W. R. H. TROWBRIDGE, Author of "Seven Splendid Sinners," &c. With a Photogravure Frontispiece and 38 other Illustrations. Demy 8vo. cloth.

15/- net.

The French Procession. A Pageant of Great Writers. By Madame DUCLAUX (Mary Robinson). With 6 Photogravure Plates. Demy 8vo. cloth.

12/6 net.

A Literary History of the English People, Vol. III. From the Renaissance to the Civil War. II. By J. J. JUSSERAND. With a Photogravure Frontispiece. Demy 8vo. cloth.

12/6 net.

The Birth of Modern Italy. The Posthumous Papers of Jessie White Mario. Edited, with Introduction, Notes, and Epilogue, by the Duke LITTA-VISCONTI-ARESE. With a Photogravure Frontispiece and 40 other Illustrations. Demy 8vo. cloth.

12/6 net.

Inns, Ale and Drinking Customs of Old England. By F. W. HACKWOOD, Author of "Old English Sports." With a Coloured Frontispiece and 53 other Illustrations. Demy 8vo. cloth.

10/6 net.

Notes by the Way. With Memoirs of Joseph Knight and Woodfall Ebbsworth. By JOHN COLLINS FRANCIS, Publisher of the *Athenaeum*. With 8 Illustrations. Buckram.

10/6 net.

"The charm of the book is in its discursive reference to all sorts and conditions of men and books. I shall always value very highly this attractive volume."—Mr. CLEMENT SHORTER in the *Sphere*.

Greece in Evolution. Studies Prepared under the auspices of the French League for the Defence of the Rights of Hellenism. By TH. HOMOLIC, HENRY ROUSSAYE, TH. REINACH, ED. THERY, G. DESCHAMPS, CH. DIEHL, G. FOUGERES, J. PSICHARI, A. BELL, M. PAILLARES. With a Preface by the Right Hon. Sir CHARLES W. DILKE, M.P. Translated from the French under the editorship of G. F. ABBOTT. Large crown 8vo. cloth.

5/- net.

Chats on Old Silver. By E. L. LOWES, Author of "Chats on Old Lace." With a Coloured Frontispiece and 64 other Full-page Plates. Large crown 8vo. cloth. [Unwin's "Chats" Series.]

5/- net.

How to Study the Stars. Astronomy with Small Telescopes and the Naked Eye, and Notes on Celestial Photography. By L. RUDAUX. Translated by A. H. KEANE, LL.D., F.R.G.S. With 79 Illustrations. Large crown 8vo. cloth.

5/- net.

The Sovereignty of Society.
By HUGH E. M. STUTFIELD.

The Standard says: "There is no lack of robust common sense in this straight talk, and the book ought to open a good many eyes to modern tendencies which are disquieting."

The Daily Chronicle says: "Mr. Stutfield gives us a constant flow of literary champagne. His chapters are well written, true, and clever."

Full particulars of the above-mentioned books will be found in Mr. FISHER UNWIN'S AUTUMN ANNOUNCEMENT LIST, a copy of which will be sent post free to any address on application.

T. FISHER UNWIN, 1 Adelphi Terrace, London.

**CHATTO AND WINDUS'S
 EARLY AUTUMN ANNOUNCEMENTS.**

THE SON OF MARY BETHEL.

By ELSA BARKER.
 "The book has power and reality behind it, and cannot fail of a true influence and appeal."—*Manchester Guardian*.

6/-

THE KNIGHT OF THE GOLDEN SWORD.

By MICHAEL BARRINGTON.
 "A vigorous story."—*Times*. "A splendid story."—*Pall Mall*.

6/-

**Mrs. PENNY'S
 NEW ANGLO-INDIAN STORY,
 THE UNLUCKY MARK.** Just Issued.

6/-

KING HAL—OF HERONSEA.

By W. WILLMOTT DIXON, Author of "The Rogue of Rye."

A brilliant Story by a New Writer.

INFLUENCES.

By PAUL METHVEN.
 First review: "Mr. Paul Methven is a skilful deviser of plots and has a vivacious way of writing. . . . The story is sure to interest, for it has the qualities which go to make popularity."—*Daily Telegraph*.

6/-

6/-

A New Story by COSMO HAMILTON.

PLAIN BROWN.

6/-

Oct. 15.

MELBA.

AN AUTHORIZED BIOGRAPHY.

By AGNES M. MURPHY.

With Chapters by MADAME MELBA on
"THE ART OF SINGING"

AND ON

"THE SELECTION OF MUSIC AS A PROFESSION."

Also an Introductory Note by J. A. FULLER MAITLAND. Photogravure Frontispiece and 37 Portraits, Views, and Facsimiles.

16/-

net.

Oct. 15.

THE CONFESSIONS OF ST. AUGUSTINE.

Translated by Dr. E. B. PUSEY. Edited by TEMPLE SCOTT.

Introduction by Mrs. MEYNELL.

12 Coloured Illustrations by MAXWELL ARMFIELD.

7/6

net.

THE CLOISTER AND THE HEARTH.

By CHARLES READE.

With 30 Plates in Colour and 10 in Line by BYAM SHAW, R.I. Title, End Papers, and Cover Designed by the Artist.

12/6

THE RAINBOW BOOK.

By Mrs. H. M. SPIELMANN.

Coloured Frontispiece and 15 Illustrations by ARTHUR RACKHAM, A.R.W.S., And 21 in Black and White by other well-known Artists.

5/-

net.

THE FACE OF CHINA.

By E. G. KEMP, F.R.S.G.S.

Travels in East, North, Central, and Western China. With some Account of the New Schools, Universities, and Missions, and the old Religious Sacred Places of Confucianism, Buddhism, and Taoism, and a Map of China. With 64 Illustrations after Water Colours and Sepia Drawings by the Author.

20/-

net.

THE COLOUR OF ROME.

By OLAVE M. POTTER.

60 Illustrations in Water Colour and Sepia by YOSHIO MARKINO, who also contributes an introductory chapter.

20/-

net.

Oct. 7.

THE ROSE AND THE RING.

By WM. THACKERAY.

With Coloured Frontispiece and 44 Illustrations (12 in two tints) and decorated end-papers by GORDON BROWNE.

3/-

net.

DRAMATIS PERSONÆ: AND DRAMATIC ROMANCES AND LYRICS.

By ROBERT BROWNING.

With Ten Full-page Coloured Plates by ELEANOR FORTESCUE BRICKDALE.

6/-

net.

THE PAINTERS OF VIOENZA.

By TANCRED BORENIUS.

With 15 Full-page Plates.

7/6

net.

TRAVELS WITH A DONKEY IN THE OEUVENNES.

By ROBERT LOUIS STEVENSON.

12 Coloured Plates and 12 Facsimile Drawings by NOEL ROOKE.

7/8

net.

ASTRONOMICAL CURIOSITIES.

By J. ELLARD GORE. (Two Illustrations.)

6/-

net.

Oct. 7.

CHATTO & WINDUS, ST. MARTIN'S LANE, LONDON.

2 October, 1909

SALES BY AUCTION.

SEASON 1909-10.
MESSRS. HODGSON & CO. beg to announce
the OPENING of their AUTUMN SEASON for the
SALE OF LITERARY PROPERTY.

The following Sales are arranged or in course of preparation, and Catalogues
may be had on application:-

On TUESDAY, OCTOBER 12, and Three Following Days, at 1 o'clock,
VALUABLE MISCELLANEOUS BOOKS, including a Selection of Standard
Works from the Library of a Gentleman, removed from Emperor's Gate, S.W., and
other properties, comprising the Historical Writings of Freeman, Froude, Gardiner,
Brewer, Locky, Thiers, Guizot, Hallam, Motley, Grote, Rawlinson,
Mommsen, Duruy, and many others—A Set of Valpy's Delphin Classics, 141 vols.,
large paper—the Works of Shakespeare, Bacon, Locke, Johnson, Fielding, Burns,
Thackeray (Library Edition, 22 vols.), Dickens, Matthew Arnold, &c.; First Editions
—a few Books in Sixteenth and Seventeenth Century Literature—Camden Society's
Publications, 122 vols.—A Set of the Henry Bradshaw Society, 36 vols.—Ormerod's
History of Cheshire, large paper, 3 vols.; and other Topographical Books—Rare
Seventeenth Century Tracts on Currency, by Briscoe, Houghton, Lowndes, Vicars,
Malyne, and others—Eden's State of the Poor and other Books on Political Economy
—Works on Natural History by Wm. Yarrell, F. O. Morris, Darwin, Lydekker and
others—Books on Sport, including a Set of the Bengal Monthly Sporting Magazine
—Books of Travel, some relating to America—Theological Literature, &c.

To be viewed and Catalogues had.

On WEDNESDAY, OCTOBER 20, and Two Following Days, the VALUABLE
LIBRARY of A GENTLEMAN (deceased), collected during the early part of
the Nineteenth Century, and now removed from Devonshire, comprising the First
Editions of Keats's Poems, 1817, and Endymion, 1818, both in remarkable condition,
and in the original boards, uncut—First and other Early Editions of Madame
D'Arblay, Sir W. Scott, Leigh Hunt, Dickens, Lever, Blackmore, and others—
Books illustrated by Rowlandson, Cruikshank, Phiz, &c.; Ackermann's Oxford,
2 vols., and Winchester College, Papworth's Views of London, and other Rare
Books with coloured plates—a Collection of Books relating to Shakespeare and the
Drama—Works on English Topography and Genealogy, including an extensive
Collection of Books relating to the County of Devon—Standard Historical Works,
&c., the whole in clean condition and mostly in the original boards or cloth bindings.

Also THE LIBRARY of THE LATE E. J. NANKIVELL, ESQ., removed
from Camden Park, Tunbridge Wells, comprising the New Library Edition of
Ruskin, 37 vols., half-morocco—the Cambridge Modern History, 9 vols.—the
Historian's History of the World, 25 vols.—Hunter's Imperial Gazetteer of India,
New Edition, 26 vols.—Modern Books in History, Science, and General Literature.

Catalogues on application.

EARLY in NOVEMBER, the VALUABLE LIBRARY collected by the late
ADMIRAL LEMPRIERE, removed from Alton, Hants, comprising
Froissart's Chronicles, 3 vols., Paris, 1514, Le Miroir des Princes, 1517, and other
examples of the Early Parisian Presses—Books in Eighteenth Century Literature,
including a fine copy of Goldsmith's "Vicar of Wakefield," First Edition, 2 vols.,
original calf—Books of Travel, several relating to America—the Writings of
French Classical Authors, Foreign Historical Works, and Court Memoirs, the whole
in good condition and mostly bound in handsome Eighteenth Century calf
bindings.

Catalogues are preparing.

DURING NOVEMBER, VALUABLE LAW BOOKS, HANDSOME
GLAZED MAHOGANY BOOK-CASES, SECRETAIRES, &c.

Auction Rooms, 115 Chancery Lane, W.C.

Established 1807.

Telephone : 739 Central.

THE CONDUIT STREET AUCTION GALLERIES.

The attention of Executors, Trustees, Solicitors, and Owners, who may be desirous
of selling Works of Art, Family Jewels, Old Silver, Furniture, Pictures, Prints,
Miniatures, China, Coins, Books, Old Lace, Furs, Musical Instruments, Guns,
and other Valuables, is drawn to Messrs.

KNIGHT, FRANK & RUTLEY'S

AUCTION GALLERIES, 9 CONDUIT STREET, AND 23A MADDOX STREET, W.,
which are Open Daily to receive goods intended for early sale.

VALUATIONS are prepared for Fire Insurance, Estate Duty, and all other pur-
poses. As to Insurance, owners are reminded that, for security, Messrs. KNIGHT,
FRANK & RUTLEY's detailed inventory and valuation of the contents of a Town or
Country Mansion is an important adjunct to their Fire Insurance Policies.

H. SOTHERAN & CO., BOOKSELLERS.

GENERAL AGENTS FOR PRIVATE BOOKBUYERS AND PUBLIC
INSTITUTIONS IN INDIA, THE COLONIES, AMERICA,
AND ABROAD.

A Monthly Catalogue of fresh Purchases. Specimen number post-free.
LIBRARIES PURCHASED OR VALUED AND CATALOGUED AND
ARRANGED.

TELEGRAPHIC ADDRESS : BOOKMEN, LONDON. CODES : UNICODE and A B C.
140 STRAND, W.C., and 37 PICCADILLY, W., LONDON.
Telephone : CENTRAL 1515. Telephone : MAYFAIR 3601.

R. ANDERSON & CO.,
BRITISH, INDIAN, AND COLONIAL ADVERTISEMENT
CONTRACTORS,

14 KING WILLIAM STREET, STRAND, W.C.,
GIVE THE BEST TERMS for Company and General Advertising. Advice,
Estimates, and all information free of charge. Replies received.

AUSTRALIA by ORIENT LINE,

UNDER CONTRACT TO CARRY HIS MAJESTY'S MAILS.

FROM LONDON EVERY ALTERNATE FRIDAY, calling
at PLYMOUTH, GIBRALTAR, MARSEILLES, NAPLES,
PORT SAID, and COLOMO.

Managers—F. GREEN & CO.: ANDERSON, ANDERSON & CO.
Head Office—FENCHURCH AVENUE, LONDON.

For Passage apply to the latter firm at 5 Fenchurch Avenue, E.C., or to
the Branch Office, 28 Cockspur Street, Charing Cross, S.W.

New and Revised Edition. 6d. post free.

SHALL WE EVER REACH THE POLE?

Those interested in the POLAR WARFARE should read this brochure, which furnishes, from the work of M. PLATEAU, the Belgian
physicist, and others, good scientific ground for believing that it is not possible to reach the Pole.

LONDON: R. MORGAN, NORWOOD, S.E.



"The Lost Sheep."

By ALF. U. SOORD.

From the Picture exhibited at the Royal Academy.

Published in five different sizes and sold with or without a frame.
A DELIGHTFUL XMAS OR WEDDING PRESENT.

Prices on application to

THE AUTOTYPE FINE ART COMPANY, Limited,
74 NEW OXFORD STREET, LONDON.
Publishers of Reproductions of the Celebrated Pictures in all the important
Galleries of the World. Lists sent free.

Illustrated Catalogue, post free, price One Shilling.

THE ENGLISH REVIEW.

MONTHLY.

OCTOBER.

2s. 6d.

Four Cartoons by MAX BEERBOHM.

1. MODERN POETRY	... ...	ARNOLD BENNETT, RACHEL ANNAND TAYLOR, ALFRED E. RANDALL, EZRA POUND.
2. EDWARD HUTTON	... ...	THE CHURCH IN LUCINA'S HOUSE.
3. ANNE DOUGLAS SEDGWICK	... ...	THE NEST.
4. ELIZABETH MARTINDALE	... ...	TWO ESSAYS.
5. S. PEREZ TRIANA	... ...	DON MARCELINO.
6. MAX BEERBOHM	... ...	FOUR STUDIES.
7. C. F. KEARY	... ...	THE ANTIQUARY.
8. FORD MADDOX HUEFFER	... ...	A CALL.—3.
9. THE MONTH : EDITORIAL	... ...	THE CRITICAL ATTITUDE— ENGLISH LITERATURE OF TO-DAY.
10. SIR CHARLES W. DILKE, BT., M.P.	... ...	FOREIGN AFFAIRS.
11. SIDNEY WEBB	... ...	THE ECONOMIC ASPECTS OF POOR LAW REFORM.
12. M.P.	... ...	THE POLICY OF THE GOVERNMENT.
13. W. T. GOODE	... ...	THE PRESENT MOMENT IN SPAIN.
14. J. A. HOBSON	... ...	THE TASK OF REALISM.
15. W.G.	... ...	REVIEW—THE PLACE OF HISTORY IN EDUCATION.

Subscription : One Year, 30s.; Three Months, 7s. 6d.

CHAPMAN & HALL, LTD., 11 Henrietta Street, London.

FIRST NUMBER OF NEW VOLUME.

The Expository Times

Edited by Dr. JAMES HASTINGS.

Contents of October Number.

Notes of Recent Exposition.	In the Study.
The Faith of Jesus	Principal P. T. FORSYTH.
The Vital Energies of the Gospel	Prof. W. P. PATERSON.
Great Text Commentary.	Literature.
Clauda or Cauda	Dr. J. RENDEL HARRIS.
Studies in Pauline Vocabulary	Rev. R. MARTIN POPE.
The Ideals of the Prophets	Canon S. R. DRIVER.
The Law of Purification	Principal BUECHLER.
Other Contributions by Prof. Denney, Prof. Law, Dr. J. Moffatt, Dr. Keane, Prof. Nestle, Mrs. Gibson, and Prof. Sayee.	

Price 6d. Monthly. Annual Subscription, 6s.

Edinburgh : T. & T. CLARK, 38 GEORGE STREET.

SECOND EDITION. Price 2s. 6d. net.

CATHOLICISM ON A PHILOSOPHICAL BASIS.

By B. C. NIXON, M. E. UNDERDOWN, and H. CUNLIFFE.

SWAN SONNENSCHEN, LONDON.

And of all Booksellers.

Pp. x+492. Price 7s. 6d. net.

THE MORPHIA HABIT AND ITS VOLUNTARY
RENUNCIATION.
By OSCAR JENNINGS, M.D. (Paris).

London : BAILLIÈRE, TINDALL & COX, 8 Henrietta St., Covent Garden.

New and Revised Edition. 6d. post free.

SHALL WE EVER REACH THE POLE?

Those interested in the POLAR WARFARE should read this brochure, which furnishes, from the work of M. PLATEAU, the Belgian
physicist, and others, good scientific ground for believing that it is not possible to reach the Pole.

LONDON: R. MORGAN, NORWOOD, S.E.

JOHANNESBURG CONSOLIDATED INVESTMENT COMPANY, LIMITED.

(Registered in the Transvaal.)

REPORT OF DIRECTORS

To be submitted to the Shareholders at a Meeting to be held in the Board Room, Johannesburg Consolidated Investment Company, Limited, Consolidated Building, Fox Street, Johannesburg, on Tuesday, the 2nd day of November, 1909, at 11 a.m.

The Directors of the Johannesburg Consolidated Investment Company, Limited, beg to submit herewith the Balance Sheet and Profit and Loss Account of the Company for the year ended 30th June, 1909.

The operations of the Company during the year have resulted in a profit of £478,313 14s. 9d. The balance brought forward from last year's Accounts was £79,295 11s. 8d., making a total available profit balance of £557,609 6s. 5d.

An interim dividend of 10 per cent. in respect of the current year was declared on the 21st June, which absorbs the sum of £395,000, leaving £162,609 6s. 5d. to be carried forward to the next account.

Under the provisions of the Articles of Association, the declaration of dividends by the Board of Directors is limited to interim dividends. This limitation has been found to be exceedingly inconvenient in practice, and certain alterations of the Articles in this and other respects will be proposed at a Special Meeting of Shareholders convened for that purpose, of which due notice has been given.

The Directors have made no departure from their usual practice of taking Stock and Shareholdings and Mining and Real Estate assets into the Accounts at book figures. The current value of these assets exceeds the amount at which they stand in the Balance Sheet by an enormous sum, which constitutes a very large inner reserve in the Company's favour, in addition to the Reserve Fund of £250,000 which appears in the Accounts.

The financial position of the Company is the strongest ever presented to the Shareholders, the liquid cash assets alone exceeding the liabilities by the sum of £933,184 3s. 7d.

During the year covered by the Accounts now presented the adjustment of the loan owing to the Company by the Langlaagte Royal Gold Mining Company, Limited, has been arranged. The property of the latter Company has been sold on terms which, after providing for its Shareholders, have enabled it to repay this Company a substantial sum in settlement of its debt. This transaction had not been completed on the 30th June, and the figures will therefore only be reflected in next year's Accounts.

The year under review has been one of great activity in the Witwatersrand, and your Directors have been able to dispose of a considerable amount of its undeveloped claim holdings on very satisfactory terms, principally in exchange for shares in adjoining Gold Mining Companies. As a result of these arrangements, the Company has acquired important holdings in such companies as the Crown Mines, Consolidated Main Reef, Main Reef West, and a large additional interest in the Consolidated Langlaagte Mines.

Since the closing of the Accounts further satisfactory business of this character has been negotiated which will considerably extend the Company's mining interests on the Witwatersrand and materially enlarge the scope of its operations.

The group of Gold Mines with which the Company is associated have, during the year, produced in the aggregate gold to the value of £5,274,601, and have distributed dividends amounting to a total of £680,146. It is satisfactory to record a further substantial reduction in working costs; and speaking generally, the Mines are working on a solid and satisfactory basis.

In addition to the Mines actually producing gold, two important properties in which the Company is largely interested have been taken in hand, and their finances placed upon a sound footing—viz., the Van Ryn Deep and Randfontein Deep. Both these Mines cover a large area of valuable reef-bearing ground, and on both of them shafts are being sunk with all possible speed. In each case arrangements have been made for the provision of the funds estimated to be required in order to bring the respective Mines to the producing stage. The sole technical control of both these Mines has passed to the Engineering Department of this Company in Johannesburg.

The Directors are pleased to report that the returns from the Carlton Hotel, Johannesburg, have, during the past few months, shown improvement. Every effort is being made by those responsible for the management to make the Hotel a commercial success, and it is hoped that their action in keeping it open through a long and trying period of depression will prove to have been fully justified.

It is with deep regret that the Directors record the loss they have sustained by the death of their late colleague, Mr. Henry Barnato, which took place last November. Mr. H. Barnato was one of the Permanent Directors, and had been associated with the Company from its inception.

The surviving Permanent Directors have appointed Mr. A. R. Stephenson to be a Permanent Director in the place of Mr. H. Barnato.

The Directors further regret having to record the death of their colleague, Mr. E. B. Gardiner, M.A., which followed very shortly after he had resigned his seat on the Board owing to ill-health. Mr. Gardiner joined the Directorate in 1902, and rendered the Company very valuable services.

In terms of the Articles of Association, four of the Directors, viz., Mr. J. Emrys Evans, C.M.G., Mr. J. Friedlander, Mr. Isaac Lewis and Sir John Purcell, K.C.B., retire by rotation, and offer themselves for re-election.

Messrs. J. P. O'Reilly and Henry Hains, the Auditors of the Company in Johannesburg, and Messrs Chatteris, Nichols & Co., the Auditors in London, retire from office and offer themselves for re-election.

By order of the Board,
THOMAS HONEY,
London Secretary.

LONDON :
30th September, 1909.

PROFIT AND LOSS ACCOUNT, for the Year ended 30th June, 1909.

Dr.	£ s. d.
To Directors' Fees, Salaries, Office and other Expenses, Johannesburg, London, and Paris, less Amounts received from other Companies	32,749 9 5
Balance, being realised profit for the year, carried to Appropriation Account	<u>478,313 14 9</u>
	<u>£511,063 4 8</u>
Cr.	£ s. d.
By Profits realised on Stocks and Shares, Dividends, Commissions and Sundry Receipts, less Amounts written off	511,063 4 8
	<u>£511,063 4 8</u>

PROFITS APPROPRIATION ACCOUNT.

To	£ s. d.
Dividend No. 11 of 5 per cent. to Shareholders registered at 30th June, 1908	197,500 0 0
Interim Dividend of 10 per cent. declared 21st June, 1909	395,000 0 0
Balance carried to Balance Sheet	162,609 6 5
	<u>£755,109 6 5</u>
By	£ s. d.
Balance of Profit and Loss Account at 30th June, 1908	276,795 11 8
Do., at 30th June, 1909	478,313 14 9
	<u>£755,109 6 5</u>

BALANCE SHEET, 30th JUNE, 1909.

CAPITAL AND LIABILITIES.

Authorised Capital (under Resolution of 23rd November, 1905)	£ s. d.	Capital (under Resolution of 23rd November, 1905)	£ s. d.
of which £4,345,000 is Registered Capital.			
Capital Issued	3,950,000 0 0		
Reserve Fund	250,000 0 0		
Sundry Creditors	706,505 9 8		
Interim Dividend of 10 per cent. declared 21st June	395,000 0 0		
Profit Appropriation Account—			
Balance	162,609 6 5		
Contingent Liabilities—			
Uncalled Capital on Investments, &c.	<u>£611,256 14 8</u>		
			<u>£5,464,114 25 7</u>

ASSETS.

Investments in Stocks and Shares	£ s. d.	Investments in Stocks and Shares	£ s. d.
Mining Loans and Mining Investments	2,376,391 12 10		
Real Estate and Buildings	387,436 18 8		
Cash Advances and Mortgages	774,536 13 2		
Loans at Short Call on Market Securities	78,840 1 6		
Sundry Debtors and Dividends Accrued	263,621 7 7		
Deposits with Bankers	200,000 0 0		
Cash at Bankers and in hand	17,303 9 5		
Office Furniture	1,630,689 12 9		
			7,309 16 9
			<u>£5,464,114 25 7</u>

S. B. JOEL, Chairman,
A. R. STEPHENSON, } Directors.

THOMAS HONEY, Secretary.

We have examined the accounts of the Johannesburg Office of the Johannesburg Consolidated Investment Company, Limited, and have found them correct. We have also verified the Securities in South Africa.

J. P. O'REILLY, } Auditors,
HENRY HAINS, Incorporated Accountants.

We have audited the accounts of the London Office of the Company, and find them correct, and they and the audited accounts of the Johannesburg Office are properly incorporated in the above Balance Sheet and Profit and Loss Account. We have also verified the Securities in London.

CHATTERIS, NICHOLS & CO.,
Chartered Accountants,
Auditors.

London, E.C., 25th August, 1909.

423

A Prospectus has been filed with the Registrar of Joint Stock Companies, which states among other things the following:—
The Subscription list will open on Monday, 4th October, 1909, and close on or before Wednesday, 6th October, 1909, for Town, and on or before Thursday, 7th October, for Country.

The East African Rubber Plantation Company, Limited.

Incorporated under the Companies (Consolidation) Act, 1908.

CAPITAL £90,000.

Divided into 90,000 Shares of £1 each.

PRESENT ISSUE 75,000 SHARES.

60,000 Shares of the above are now offered for subscription at par, out of the proceeds of which £10,000 will be appropriated for Working Capital and the general purposes of the Company. 15,000 Shares will remain unissued for provision of further Working Capital if required.

PAYABLE:

2s. 6d. per Share on Application.

7s. 6d. " " " Allotment.

5s. Od. " " " the 1st November, 1909.

5s. Od. " " " the 1st January, 1910.

Directors.

J. BARR. ROBERTSON (Director Oceanic Railway Co. of Mexico, Limited), to Walkbrook, London, E.C.

CECIL DE WINTON (Director of Cisely Rubber Estates Co., Limited), Hole Park, Rolvenden, Kent.

EDWARD HOWARD HALE (late Manager of the Trinidad Land and Finance Co., Limited), Dunster House, Mincing Lane, London, E.C.

THOMAS RITCHIE, J.P., Overstrand Lodge, Cromer (Director of the Pataling Rubber Estates Syndicate, Limited).

Solicitors.

GOLDBERG, BARRETT & NEWALL, 2 & 3 West Street, Finsbury Circus, London, E.C.

Bankers.

THE COMMERCIAL BANK OF SCOTLAND, LIMITED, 62 Lombard Street, London, E.C.; Head Office, Edinburgh; and Branches in Scotland.

Brokers.

BROWNING, TODD, & CO., 18 Old Broad Street, London, E.C.

Produce Brokers.

HALE & SON, to Fenchurch Avenue, E.C.

Auditors.

SMITH & LONGCROFT, Chartered Accountants, 41 Bishopsgate Street Within, E.C.

Secretary.

B. S. KIRKMAN, Dunster House, Mincing Lane, E.C.

PROSPECTUS.

The Company has been formed to acquire as a going concern the three Rubber Plantations, known as Goltzhof, Kwata and Mahezangulu, and also about 1,200 acres of uncultivated land of the Lewa Plantation, all situated in the North-East of German East Africa, and comprising together an area of about 3,100 acres. These properties are freehold, and are planted with Ceara Rubber (*Manihot Glaziovii*). The first of them, Goltzhof, is about 20 miles from the railway station Muhesa, and the other two are in the valley of the Luengera River and about 15 miles from the railway station Korogwe. The stations Muhesa and Korogwe are on the Usambara Railway, which runs direct to the seaport Tanga, and thus gives communication by railway in a few hours between the Plantations and the seaboard. The 1,350 acres of uncultivated land of the Lewa Plantation are situated near to the Goltzhof Plantation.

The Government dues on all the properties do not exceed £100 per annum, and there is no export duty on Rubber.

On the Kwata and Mahezangulu Estates about 250,000 trees are planted, about 200,000 of which are ready for tapping this year, and the remaining 50,000 next year.

On the Goltzhof (Kwanhanja) Estate, about 350,000 to 370,000 trees are planted, about 90,000 of which are ready for tapping this year and the remainder next year, making a total of 560,000 trees at the producing stage in 1910. About 100 acres are at present planted with Cotton Trees and Kapok, and 25 acres with Ironwood and Lemon Trees. This property adjoins the well-known Lewa Plantation, which it is reported is already producing 100/120 tons of Rubber per year. There are approximately a further 1,200 acres of land available for planting.

The above statements with regard to number of planted trees, area, and development, are based on a declaration made by Messrs. C. J. Lange and R. Rady.

CLEARA RUBBER.—The following testimony in regard to this variety of Rubber is taken from British Official Reports made to the British Foreign Office.

Extract from Report on German East Africa, by Vice-Consul Douglas Young, for the year 1907-8. (Parliamentary Paper, Cd. 4446-45, p. 64, issued in May, 1909.)

"A development little less remarkable than that of sisal cultivation is shown by plantations of Ceara Rubber (*Manihot Glaziovii*). It is estimated that in the next two or three years the total number of trees in the colony will have increased to some 6,000,000. The chief districts in which this Rubber is grown are Wilhelmsthal, which alone is expected to possess 4,000,000 trees by the end of 1912, Lindi, Kilwa and the lowlands of Moschi, while plantations are springing up at many points along the two railways.

"No separate statistics are available of the exports of Ceara Rubber as compared with the native varieties, but as the trees are not tapped as a rule until they have acquired the age of three years, the amount can scarcely be very large at present, and in any case would give little indication of the great future which is believed to await the cultivation of *Manihot Glaziovii* in German East Africa.

"The sudden preference shown by Rubber planters for *Manihot Glaziovii* has led to the great neglect of other valuable varieties, such as Castillos, Kickisia, Hevea and Ficus."

Extract from Report on the Trade of Zanzibar for 1908, by Vice-Consul R. M. Kohan. (Parliamentary Paper, Cd. 4446-136, p. 21, issued in July, 1909.)

RUBBER.—"The planting of young Ceara Rubber Trees in Government plantations, and the distribution of seeds to native cultivators undertaken by the

Agricultural Department, represent a total of some 300,000 to 400,000 young trees now growing in both lands, and some of these trees should be ready to tap towards the end of 1910. The tree is extremely popular, especially in Pemba, owing to its easy propagation and rapid growth, and has been extensively planted in the gardens of the natives.

The following Extracts are taken from translations of reports of well-known and reliable planters in German East Africa, copies of which accompany this Prospectus.

"It should be regarded as of special importance for the yield of the trees that these trees, as far as it was possible, have been raised from the seed of trees which on the Lewa Plantation have produced up to 50 lbs. of Rubber."

"About the development of the trees the best only can be said. All three Plantations should be ready for tapping towards the end of this year."

"As regards the ground, I consider it on all three Plantations as specially suitable for Rubber growing."

"The meteorological conditions I consider favourable, as I have not experienced any unfavourable influence on the development of the trees for about thirteen years."

"There are plenty of labourers to be had at low wages."

The soil on these properties is of sandy clay, the ingredients of which have been found to be highly favourable for the rapid growth of the Ceara tree. The average rainfall in the district during the last ten years has been from 43 to 55 inches per annum, and this is regarded by experts as ample for the purpose of obtaining the best results from the Ceara tree.

Although the present market price of well-cured Ceara Plantation Rubber is little, if any, below Para (Ceara realised over 9s. per lb. at the Rubber Public Sales in London 22nd September, 1909), the Directors prefer to base the following estimate of profits on an average selling price of 4s. per lb. The cost of production, including all expenditure up to time of sale in Europe, is estimated at 1s. 7d. per lb., leaving a net profit of 2s. 6d. per lb.

The following Estimates are considered conservative:—

580,000 trees in 1910, yielding 1 lb. per tree = 145,000 lbs. at 2s. 5d. per lb. = net profit £17,500.

580,000 trees in 1911, yielding 1 lb. per tree = 290,000 lbs. at 2s. 5d. per lb. = net profit £35,040.

580,000 trees in 1912, yielding 1 lb. per tree = 435,000 lbs. at 2s. 5d. per lb. = net profit £52,560.

580,000 trees in 1913, yielding 1 lb. per tree = 580,000 lbs. at 2s. 5d. per lb. = net profit £70,080.

The above estimates do not take into consideration the profits which will accrue from the further cultivation of the Estates and the increased production as the trees grow older.

The Plantations have reached an advanced stage and are reported to be in the very best condition, and it is considered that the working capital will be amply sufficient to develop the Estates in the most efficient manner, and to produce increased returns. On each Plantation there is a house for the European Manager, and the labour conditions are also reported to be very favourable.

The following information is given in pursuance of Section 81 of the Companies (Consolidation) Act, 1908:—

The Memorandum of Association of the Company, with the names, addresses and descriptions of the signatories and the number of shares subscribed for by them respectively is printed in the fold of this Prospectus, and is to be deemed part of it.

The minimum subscription upon which the Directors may proceed to allotment is fixed by the Articles of Association at 20,000 Shares, but the Directors will not allot unless and until 48,000 Shares of the present issue have been applied for.

The Vendor to the Company is the G.E.A. Syndicate, Limited, whose registered office is at Dunster House, Mincing Lane, London, E.C. The purchase price payable to the Vendor has been fixed at £61,500, payable as to £25,500 in cash and £36,000 in fully paid shares and as to the balance at the option of the Directors of the Company in cash or partly in cash and partly in fully paid shares. Nothing is payable for goodwill.

The G.E.A. Syndicate, Limited, is the promoter of this Company, and it is proposed that the properties shall, in the first instance, be transferred to a Trustee for this Company. The Vendors to the said G.E.A. Syndicate, Limited, are Carl August Robert Hachfeld and George Otto Fischer (trading as "Gustav Schaar"), of 22 and 24, Grosse Backerstrasse, Hamburg, and the purchase price payable by the said Syndicate to the said Carl August Robert Hachfeld and George Otto Fischer has been fixed at £40,000, payable as to £20,000 in cash and £20,000 in fully paid shares and as to the balance at the option of the Directors of the Syndicate in cash, or partly in cash and partly in fully paid shares.

Of the Shares now offered for subscription 48,000 have been underwritten by the G.E.A. Syndicate, Limited, for a commission of £2,500 in cash and £1,000 in Shares. Part of these Shares has been sub-underwritten by various parties and the commission in respect of such sub-underwriting is payable by the Syndicate.

Prospectuses and Forms of Application for Shares can be obtained from the Company's Bankers, Brokers and Solicitors, and at the Offices of the Company.

30th September, 1909.

2 October, 1909

The Saturday Review.

FIFTY-NINTH REPORT OF THE YOKOHAMA SPECIE BANK, LIMITED

(YOKOHAMA SHOKIN GINKO)

Presented to the Shareholders at the HALF-YEARLY ORDINARY GENERAL MEETING, held at the Head Office, Yokohama, on Friday, 10th September, 1909.

CAPITAL PAID UP....Yen 24,000,000 | RESERVE FUNDS....Yen 15,900,000

PRESIDENT.—BARON KOREKIVO TAKAHASHI.

DIRECTORS.—NAGATANE SOMA, Esq. ROKURO HARA, Esq. IPPEI WAKAO, Esq. MASANOSKE ODAGIRI, Esq.
TCHUNOSUKE KAWASHIMA, Esq. RIYEMON KIMURA, Esq. KOKICHI SONODA, Esq.
YUKI YAMAKAWA, Esq. VISCOUNT YATARO MISHIMA. HYOKICHI BEKKY, Esq.

AUDITORS.—NOBUO TAJIMA, Esq.

FUKUSABURO WATANABE, Esq.

BRANCHES.—Antung-Hsien, Bombay, Chefoo, Changchun, Dairen (Daihny), Hankow, Hong Kong, Honolulu, Kobe, Liao Yang, London, Lyons, Fengtien (Mukden), Nagasaki, Newchwang, New York, Osaka, Peking, Ryojun (Port Arthur), San Francisco, Shanghai, Tieling, Tientsin, Tokio.

HEAD OFFICE.—YOKOHAMA.

TO THE SHAREHOLDERS.

GENTLEMEN,—The Directors submit to you the annexed Statement of the Liabilities and Assets of the Bank, and of the Profit and Loss Account for the half-year ended 30th June, 1909.

The gross profits of the Bank for the past half-year, including Yen 2,141,676.** brought forward from last account, amount to Yen 11,980,849.** of which Yen 8,994,008.** have been deducted for interests, taxes, current expenses, rebate on bills current, bad and doubtful debts, bonus for officers and clerks, &c., &c., leaving a balance of Yen 2,995,841.** for appropriation.

The Directors now propose that Yen 400,000.** be added to the reserve fund, and recommend a dividend at the rate of twelve per cent. per annum, which will absorb Yen 1,440,000.**

The balance, Yen 1,155,841.**, will be carried forward to the credit of next account.

Head Office, Yokohama, 10th September, 1909.

BARON KOREKIVO TAKAHASHI, Chairman.

LIABILITIES.	BALANCE SHEET.	30th June, 1909.	ASSETS.
	Y.	Y.	Y.
Capital (paid up)	24,000,000.**		
Reserve Funds	15,300,000.**	15,056,283.**	32,840,845.**
Reserve for Doubtful Debts	468,795.**	17,784,501.**	20,555,994.**
Notes in Circulation	4,744,923.**		64,874,187.**
Deposits (Current, Fixed, &c.)	119,409,676.**		118,715,000.**
Bills Payable, Bills Rediscounted, Acceptances, and other Sums due by the Bank	75,401,779.**		2,992,806.**
Dividends Unclaimed	4,998.**		8,549,037.**
Amount brought forward from last Account	2,141,676.**		
Net Profit for the past Half-year	1,854,164.**		
	Yen 242,526,279.**		Yen 242,526,279.**

PROFIT AND LOSS ACCOUNT.

	Y.	Y.
To Interests, Taxes, Current Expenses, Rebate on Bills Current, Bad and Doubtful Debts, Bonus for Officers and Clerks, &c.	8,994,008.**	
To Reserve Fund	400,000.**	
To Dividend— Yen 6.** per Share for 240,000 Shares).....	1,440,000.**	
To Balance carried forward to next Account	1,155,841.**	
	Yen 11,980,849.**	

We have examined the above Accounts in detail, comparing them with the Books and Vouchers of the Bank and the Returns from the Branches and Agencies, and have found them to be correct. We have further inspected the Securities, &c., of the Bank, and also those held on account of Loans, Advances, &c., and have found them all to be in accordance with the Books and Accounts of the Bank.

NOBUO TAJIMA,
FUKUSABURO WATANABE, } AUDITORS.

The requirements of Section 274 of the Companies (Consolidation) Act, 1908, complied with in Great Britain, September 3rd, 1909.

THE PACIFIC-OREGON RAILWAY & NAVIGATION COMPANY

(Chartered in the State of Washington, U.S.A., March 23rd, 1909.)

CAPITAL - 10,725,000 Dollars (£2,145,000)
Divided into 2,145,000 Shares of the nominal value of Five Dollars (£1) each.

PROSPECTUS IS BEING ISSUED INVITING SUBSCRIPTIONS FOR
400,000 Fully Paid up Shares of the Nominal Value
of Five Dollars (£1) each—Equivalent to £400,000.
(Payable 5s. per Share on Application, 15s. per Share on Acceptance.)

The Company has an assured freight revenue from two sources, sufficient to produce substantial dividends the first year the line is in operation. The first dividend will be paid on October 1st, 1910.

No period of waiting for the development of trade is involved. The markets are established, and are able to absorb at once all the produce that the railway can bring them.

The first section of the line that is to be built, from Prospect to Medford (on the Southern Pacific Railway), opens up vast timber belts estimated by the United States Forestry Reports to contain eight billions of feet of the finest timber in regular commercial use. Saw-mills are already erected, and enough business is guaranteed to keep the railway working to its full capacity from the start.

In addition, there are adjacent to the line coalfields in actual working, conservatively estimated to yield over seven hundred million tons of the best coal mined on the Pacific Coast.

There are other mineral and agricultural resources that present extraordinary potentialities, which, however, are not taken into consideration for the present.

The shares are all of one class and there are no bonds or debentures. The subscribers to this issue thus participate in the whole of the profits earned.

A brokerage of 6d. per share will be paid in respect of shares sold on applications bearing brokers' stamps.

Applications for shares must be made on the form accompanying the full Prospectus, which can be obtained from the Issuing House:—

Messrs. Leopold Mayer & Company, Ltd., 23 St. Swithin's Lane, London, E.C.;

or from the Solicitors

Messrs. COX & LAFONE, Tower Royal, Cannon Street, E.C.,
and from the Brokers

Mr. E. P. House, 13 Sherborne Lane, London, E.C., and London Stock Exchange.

Messrs. F. FERGUSON PAGE & CO., 32a Brown Street, Manchester, and
Manchester Stock Exchange.

A New Company now offering Shares for Public Subscription.

EGGS LIMITED

propose to establish Poultry Farms near the large towns of England.

20% DIVIDEND

Send for Prospectus (on the basis of and with reference to which alone Shares will be allotted) to Dept. "X," EGGS LIMITED, 78 Queen Street, E.C.

ELY CATHEDRAL.

Visitors will find First Class Hotel Accommodation at the "LAMB" Family Hotel, which is situated close to the Cathedral.

Moderate Terms. Omnibus meets all trains.

Proprietor, S. AIREY.

POOLE & LORD INDIAN AND GENERAL OUTFITTERS,

322 OXFORD STREET, LONDON, W.

(NEARLY OPPOSITE BOND STREET.)

INVENTORS OF THE

"SANS-PLIS" SHIRT.

Prices from 7s. 6d.

The "SANS-PLIS" Shirt is superior to any other for Indian and Colonial wear. Being entirely free from gathers, it is cooler, much stronger, and will bear the Indian mode of washing better than any shirt in use.

A single shirt, or other article, made to measure, and accurate patterns preserved to ensure correctness in the execution of future orders.

Makers of Drawers with Flexible Hip Belt Bands.

"BREECHES CUT."

425

THE RICCARDI PRESS BOOKS

The Medici Society has pleasure in announcing that the first books printed in the new Riccardi Fount are now at press. In this Fount Mr. H. P. Horne has undoubtedly surpassed both his previous attempts in the same direction. Based upon the design of the larger Fount used in the famous first Florentine editions of Horace, printed by Antonio Miscomino in 1492, the Riccardi Types may confidently be said to surpass, both in brilliance and in legibility, all modern efforts to reproduce the ancient glories of the Printing Press. Encouraged by the public appreciation of the Medici Prints, of which the *Burlington Magazine* has said that "Nothing of the kind so good or so cheap has ever before been offered to the public," the Society hopes shortly to render available the noblest typography of modern times at prices within reach of the general purse. Of the Riccardi Press Books, now at press, a list will shortly be ready to forward post free to all applicants.

NEW MEDICI PRINTS,

SUBJECTS MARKED * ARE JUST PUBLISHED: THE REMAINDER WILL BE READY SHORTLY.				
		s. d.	s. d.	
*GIORGIONE	...Figures in a Landscape	21 0 net.	*AMBROGIO DI PREDIS	Beatrice d'Este (London) 31 6 net.
BOTTICELLI	...The Birth of Venus	25 0 "	P. DE HOOCH	...Interior with Soldiers 15 0 "
*M. DA FORLI	...The Archangel Gabriel	17 6 "	GAINSBOROUGH	...The Painter's Daughters 15 0 "
PISANELLO	...The Vision of St. Eustace	17 6 "	ZUCCHERO	...Queen Elizabeth 17 6 "
*BRAMANTINO	...Putto with Grapes	12 6 "	CLOUET	...Elizabeth of Austria 15 0 "
*AMBROGIO DI PREDIS	Beatrice d'Este (Milan)	12 6 "	HOLBEIN	...The Duchess of Milan 17 6 "
		"	"	" (Monochrome) 5 0 "

Packing and Postage of all Prints is extra at 6d. each; additional Copies (up to 6) in same parcel 1d. each beyond the first.

The Society's New Prospectus with over 100 Illustrations, and full particulars of over 200 Reproductions after the Old Masters (in Colour), Frames, Annual Subscriptions, &c., post free 6d. stamps. Summary Lists post free.

IMPORTANT NEW SERIES—POPULAR MEDICI PRINTS.

THE POPULAR MEDICI PRINTS will reproduce only Paintings of the first order in their several "Schools." They will be mounted to a uniform size of about 17 by 14 inches, and will be sold at the uniform rates:—In tinted overmount, with real gold line, each 6s. net; in best bronze-gilt mount, each 7s. 6d. net. Postage 4d. each; per additional print in same parcel (limit in parcel 12) 1d. each.

READY DURING FIRST FORTNIGHT OF OCTOBER. (Illustrated List Free.)

Bellini, Giov.	Doge Leonardo Loradano	National Gallery	Fragonard	The Fair-Haired Boy	Wallace Collection
Bronzino	Venus and Cupid	do.	Creuze	A Girl With a Dove	do.
Francia	The Entombment	do.	Cainsborough	The Parish Clerk	National Gallery
Morelli	The Tailor	do.	Morland, Henry	The Laundry Maid	do.

DÜRER DRAWINGS. The Society will shortly issue a series of 64 reproductions (many after water-colours) after the drawings of Albrecht Dürer. A completely illustrated catalogue is in preparation and will be forwarded upon receipt of 6d. stamps.

PHOTO-RELIEFS. Among the various recent advances in Photography, few, if any, are more striking than that, whereby—as perfected by the well-known Italian firm of Giacomo Brogi—a flat surface offers to the beholder the illusion of a modelling in relief. 18 Subjects, after the Della Robbias, now ready. Price 25s. net each. Illustrated List free.

PRIMITIVES. The Medici Society will be pleased to send post free on receipt of 3d. stamps an Illustrated List of nearly 100 Facsimile Reproductions (in colour) after the Primitives of the Flemish, Italian, and German Schools.

THE NATIONAL PORTRAIT SERIES.

I. Janssen, C.	John Milton (age 10)	12s. 6d.	IV. Zuccero.	Queen Elizabeth (Shortly)	17s. 6d.
II. Unknown	William Shakespeare (Stratford)	15s. 0d.		From the Collection of the Marquis of Salisbury at Hatfield House.	

The National Portrait Series is issued with a special view to use in Schools and Public Libraries.

Illustrated Leaflet post free.

THE DIVINE MINSTRELS.

A Narrative of the Life of S. Francis of Assisi, with his Companions. By AUGUSTE BAILLY. Translated by Major ERNEST BARNES. Crown 8vo. cloth, Coloured Top, with Photogravure Frontispiece after the Picture of "S. Francis," by Gerard David, 5s. net. Whole limp vellum, silk ties, gilt tops, 12s. 6d. net. [October 15.]

In this simple but exquisitely sympathetic narrative of the life of the Saint of Assisi, free of all expository or other disturbing element, and written with the consummate literary art which is the secret of his nation, M. Bailly has given us a book which will not fail of appeal as well to the most confirmed "Franciscan" as to the unregenerate few who find, in these pages, their first introduction to one of the most perfect histories in the world.

PHILIP LEE WARNER, Publisher to the Medici Society, Ltd.,
38 ALBEMARLE STREET, PICCADILLY, LONDON, W.